Ann Arbor, Mich. – March 5, 2009 – The Wolverine Venture Fund, part of the University of Michigan’s Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies, today announced participation in Arbor Photonics’ Series A round of financing. Arbor Photonics is an Ann Arbor company commercializing technology that originated in the University of Michigan’s Department of Electrical Engineering and Computer Science (EECS).

This second investment from the University of Michigan was made possible by the Frankel Investment Fund, a student-managed venture capital seed fund at the University’s Ross School of Business. With the Frankel Fund’s original investment in 2007, the Zell Lurie Institute’s Wolverine Venture Fund was granted investment rights in future rounds.

Arbor Photonics has developed a scalable optical fiber technology that enables high-power fiber lasers to be used in a variety of new materials-processing applications in the automotive, electronics and aerospace industries while offering a lower-cost replacement to existing bulky laser systems. Led by Phillip Amaya, a 20-year veteran of the laser industry, Arbor Photonics used the Frankel seed money for customer identification, prototype development and assembly, and the development of engineering and manufacturing plans for the company.

"The partnership exhibited through these two investments in Arbor Photonics demonstrates the synergies of our two student-led venture funds," stated Tom Kinnear, Executive Director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies and Wolverine Venture Fund Director. "Each fund provides an opportunity for students to gain real-world experience with the due diligence and investment process while addressing different stages of financing. The Frankel Fund, in particular, exposes students to the unique challenges in early stage investing—from finding the deal, competing with others for the initial financing, and influencing the funding uses and structure—and broadens the range of experiences that the Institute offers."

Celebrating ten years of investment and innovation, the $3.5 million Wolverine Venture Fund is the country’s first student-led venture fund and has served as a model for other university programs over the years. Since its inception, the Wolverine Venture Fund has invested in more than 18 companies in a wide range of innovative industries such as information technology, life sciences and alternative energy.

"We’re very fortunate to find both the technological and financial seeds for our business at the University of Michigan," Amaya said. "The Frankel Fund’s early-stage investment played a critical role in helping us transform the technology into a product demonstration and the business concept into a competitive strategy. Now, with the Wolverine Venture Fund investment and the completion of our Series A round, we are well-funded to meet our employee growth and product development goals."

About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies / Center for Venture Capital & Private Equity Finance
The Institute and its Center for Venture Capital and Private Equity Finance bring together a potent mix of knowledge, experience and opportunities from the front lines of entrepreneurship and alternative investments. The student learning experience is further enhanced through internships, entrepreneurial clubs and organization and events that serve to provide viable networks and engage the business community. The
School's two student-led investment funds, with over $3M in management, immerse students in the business assessment and investment process. Members of the Advisory Board include Samuel Zell, Chairman of Equity Group Investments; Michael Hallman, former COO of Microsoft Corporation; and Eugene Applebaum, Founder of Arbor Drugs, Inc. For more information, visit the Institute at www.zli.bus.umich.edu.

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