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**DETROIT RENAISSANCE NAMES CHRISTOPHER RIZIK CEO AND
FUND MANAGER OF VENTURE FUND**

DETROIT, Mich., September 22, 2008 – Detroit Renaissance, a private, non-profit leadership organization dedicated to accelerating the region’s economic growth, announced today it has hired Christopher Rizik as CEO and Fund manager of its new Renaissance Venture Fund (Fund). The Fund is structured as a “Fund of Funds” to help expand the region’s entrepreneurial capacity by investing in venture capital funds doing business in southeast Michigan. As such, funding to early and mid-stage growth-oriented companies will be significantly expanded.

“Chris’s significant professional achievements and passion for the work made him the ideal candidate for this position. We are confident that he has the dedication and skill set to grow and operate the Fund of Funds,” said Doug Rothwell, president, Detroit Renaissance. “While the fund will have some direct investments in individual businesses, it will principally support venture-capital funds that invest in high growth companies in Southeast Michigan.”

The fund was created from one of Detroit Renaissance’s six Road to Renaissance objectives aimed at accelerating the growth of new and expanding companies of all sectors. Detroit Renaissance partnered with Ann Arbor Spark and Oakland County on the formation of the fund. The ultimate goal is \$100 million capitalization of the fund, with \$57 million in investments secured to date. Samuel Valenti, Executive Chairman of TriMas Corporation, and Detroit Renaissance board member will chair the Fund.

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Before joining Detroit Renaissance, Rizik was co-founder, partner, and board member of Ardesta LLC, the nation's first accelerator for the nanotechnology and microtechnology field. He successfully ran Michigan's largest venture capital funding and led the negotiation and closing of over twenty venture capital transactions for Ardesta LLC. Prior to Ardesta, Rizik was managing director for Avalon Technology, LLC, where he led the negotiation and closing of over 30 venture capital transactions over a three year period, the most of any Michigan firm during that period. In addition, he previously served as senior partner for Dickinson Wright, one of the Midwest's oldest and largest law firms.

Rizik received his Bachelor of Arts degree in Accounting, with honors, from Michigan State University. He is also a graduate of the University of Michigan Law School with a Juris Doctor, with honors.

Rizik serves as chairman of NextEnergy, the State of Michigan's alternative energy accelerator, serves as a board member for the Michigan Venture Capital Association, and serves as board member for various technology and community organizations. He received the Venture Capital Deal of the Year award in 2007 from the Michigan Venture Capital Association for Avalon's investment in Tomotherapy.

Rizik's official start date is October 13, 2008. He will have offices in Detroit, Ann, Arbor and Oakland County.

About Detroit Renaissance:

Detroit Renaissance provides leadership to accelerate the economic transformation of Detroit and Southeast Michigan. Renaissance accomplishes this work through serving as a catalyst to develop growth strategies, advocating for those strategies and championing specific initiatives that accelerate growth. A 501(c)(3) organization that was formed in 1970, Detroit Renaissance includes the chief executive officers of the region's most significant employers and universities. For more information, visit www.detroitrenaissance.com.