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## Keiretsu Forum Members Invest in New Extreme Sport, Bansheeboarding

### Keiretsu Forum Portfolio Company, Banshee Riverboards, Raises \$590,000 in Angel Funding



SAN FRANCISCO, CA -- (MARKET WIRE) -- 05/03/2007 -- Keiretsu Forum, the nation's largest angel investment community, today announced its members' investment in Idaho-based Banshee Riverboards, a company whose popular product, the Riverboard, rides over 400 ft of water at 30 miles per hour and has become one of the quickest new extreme sports categories in the United States. The company recently gained international exposure by winning the prestigious ISPO BrandNew award.

Banshee Riverboards closed its third angel round after raising \$590,000 of equity funding, with members of the Keiretsu Forum Northern California and Seattle chapters staking the round. The funding will enable Banshee Riverboards to further develop its co-promotion partnerships with established outdoor industry companies and expand production capacity for the growing demand throughout river communities in the United States and abroad.

Keiretsu Forum provides a structured approach to private equity investments, allowing like-minded business leaders to work together and assess investment opportunities and then make individual investment decisions. In this instance, Keiretsu Forum made its investment in Banshee Riverboards due its low cost and the explosive growth of the newly awakened extreme sport.

"The Keiretsu Forum was a great experience," said Banshee Riverboards founder and CEO, Kevin Veon. "Their enthusiasm and excitement about Bansheeboarding made it possible for me to quickly close our round of funding and focus all of our resources on growing this new sport. The Keiretsu members really understand how to add value to an early-stage company and the contacts I made have been invaluable."

Randy Williams, founder and CEO of Keiretsu Forum, congratulated Kevin on his successful round and welcomed Banshee Riverboards into the prestigious Keiretsu Forum community of Portfolio companies. "We look forward to providing Banshee Riverboards with the unique expertise and synergy that our 15 different committees, CEO and Entrepreneur academies, provide to all our portfolio companies," said Williams.

#### About Keiretsu Forum

With 12 chapters and over 500 accredited investor members throughout the world, Keiretsu Forum ([www.keiretsuforum.com](http://www.keiretsuforum.com)) is the largest North American angel investment network. Keiretsu Forum members have invested over \$130 MM in 145 companies and provide early-stage capital in the range of \$250K-\$2MM to high-quality, diverse investment opportunities and collaborate in the due diligence, but make individual investment decisions.

#### About Banshee Riverboards

Banshee Riverboards was founded in 2004 with the goal of creating an entirely new board sport that does not require an expensive boat or gas. Patented by Banshee, riverboarding has quickly become one of the fastest growing new sports in the United States. Banshee produces compression molded riverboards specifically designed for use with a riverboarding bungee system. Banshee currently holds a US patent on the riverboard and bungee system technology. [www.bansheeriverboards.com](http://www.bansheeriverboards.com)

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