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FOR IMMEDIATE RELEASE

MAINE NONPROFIT RECEIVES NATIONAL AWARD FOR PARTNERSHIPS AND JOBS CREATION

Minneapolis, MN. At Tuesday night's annual meeting of the Opportunity Finance Network, Maine's Coastal Enterprises, Inc., received the highest award of its peers. It was honored for its work to bring capital investment to communities by developing partnerships with other providers and community development entities.

"CEI provides capital in the form of loans and investments as well as technical, workforce, and policy support for the development of job-creating and value-added natural resources businesses," said Debra Schwartz, Director of Program Related Investments at the MacArthur Foundation, as she introduced Ron Phillips, President of CEI. Over 1000 people attended the event at the Hilton conference center in Minneapolis.

In his remarks accepting the award for CEI's Working Partners Initiative, Phillips highlighted CEI's Northern Heritage Development Fund, "which has mobilized \$40 million in financing for 80 businesses, 130 units of affordable housing in five projects, and the creation or sustaining of some 1500 jobs in very rural parts of Maine."

CEI also recently announced its participation in Starbucks' Create Jobs for USA Fund, and will be meeting with Starbucks on Wednesday in Minneapolis to learn more about the details of working with their stores in Maine to raise money for jobs.

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