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RippleNami Inc. Chosen for Seed Startup Accelerator Program

By SARAH DE CRESCENZO

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San Diego-based startup RippleNami Inc. announced it has been selected to participate in a seed startup accelerator program run by St. Louis, Missouri-based Capital Innovators.

RippleNami, which launched its cloud-based, map-making tool in February 2015, was one of six companies selected from among hundreds of applicants for the program's fall round, the company said in a statement.

Capital Innovators' 12-week program provides tech startups with \$50,000 in exchange for an equity stake of 5 percent to 10 percent, mentorship and the opportunity to pitch to angel investors and venture capitalists.

"As our team continues to work hard around the globe bringing RippleNami's novel mapping solutions that solve critical problems to developing countries, this infusion of capital will help us connect more of the unconnected," said Jaye Connolly-LaBelle, president and CEO of the business-to-business tech company.

As of January, the company had raised \$700,000 in convertible notes from top angel investors in San Diego. The Capital Innovators funding is part of RippleNami's second such round.

By the end of the year, RippleNami plans to close a seed round, Connolly-LaBelle said.

The other companies chosen by Capital Investors for the 12-week program include AppBase, Collabra, Heartbeat, Stratifund and Sunstation USA.

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