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SOURCE: mbloom

The logo for mbloom, featuring the word "mbloom" in a lowercase, sans-serif font. The "m" and "b" are dark grey, while the "l", "o", and "m" are a teal color.

INCUBATOR AND TECHNOLOGY FUND

January 21, 2014 14:56 ET

**UPDATE: mbloom, Hawaii's First Early-Stage Technology Venture Capital Fund, Closes \$10 Million mbloom Fund 1**

KAHULUI, HI--(Marketwired - Jan 21, 2014) - [mbloom](#) Ventures LLC, a Maui-based technology fund for Hawaii startups, today announced the close of a \$10 million early-stage venture capital fund.

The investment, mbloom Fund 1, is a public-private partnership with Hawaii Strategic Development Corporation (HSDC) and Devon Archer, a New York-based investor.

"We are excited to use mbloom Fund 1 to create economic growth for Hawaii," says mbloom co-founder Arben Kryeziu. "Innovation happens in Hawaii, but many companies leave the island for growth opportunities on the mainland. We want to keep Hawaii startups here, giving them opportunities to develop, connect, and make a mark just like the startups in Silicon Valley."

Kryeziu and partner Nick Bicanic created mbloom after recognizing the need to keep great talent on Maui. With the fund, Kryeziu and Bicanic plan to provide mentorship, strategies, and business networks that nurture and cultivate the success of new Hawaii startups.

The Hawaii community has expressed great support and excitement for mbloom and its potential for success.

"I've long believed that great entrepreneurs and innovators can be found throughout the United States -- and Hawaii is no exception," said Steve Case, chairman and CEO of Revolution. "I congratulate Arben and Nick on the launch of the mbloom fund, marking an important step for building momentum in the Hawaii technology community."

For more information on mbloom, please visit <http://mbloom.com/> or contact Alexis Wogan at [alexis@mbloom.com](mailto:alexis@mbloom.com).

#### About mbloom Ventures LLC

[mbloom](#) is Hawaii's first early-stage technology fund. Founded and run by entrepreneurs Arben Kryeziu and Nick Bicanic, mbloom's mission is to create an environment that seeds, develops and grows profitable Hawaii based companies by solving pain points through technology, helping entrepreneurs build their products, create go-to-market strategies, and get to the next milestone in their journeys.

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