

50 50 50 NORTH DAKOTA
Growth Fund

The North Dakota Growth Fund focuses on industries key to the State's economy and NDGF's portfolio will be diversified across vintage, stage, sector, geography and strategy.

Featured North Dakota Companies (as of June 30, 2024)

NDGF has committed \$89 million to five funds and four direct-co-investments. NDGF's portfolio has invested over \$145 million into 20 North Dakota companies.



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NORTH DAKOTA Growth Fund

The North Dakota Growth Fund is a multi-stage investment fund that was created to further catalyze the entrepreneurial communities and expand investment opportunities in North Dakota.

Fund Investments (as of June 30, 2024)



Multi-stage growth capital | technology-enabled industries

Badlands Capital invests in minority growth and control investments in tech-enabled companies in the Northern Plains. Led by a team of experienced investors, the firm is willing to lead rounds across a wide variety of sectors, including healthcare, software and biotechnology, to help companies grow.



Early-stage venture capital | enterprise software, agriculture technology, financial technology

Homegrown Capital is an early-stage venture capital firm focused on serving the needs of early-stage founders in undercapitalized markets of the Northern Plains. Homegrown Capital invests in companies that demonstrate strong scalability, and focuses on the enterprise software, agriculture technology and financial technology sectors.



Early-stage venture capital and accelerators | industry agnostic

Gener8tor is a nationally-ranked venture capital firm and accelerator that offers three programs in North Dakota. All programs are industry-agnostic and business model-agnostic. Through the programming, companies get access to investors, mentors and individualized coaching to support their growth.



Later-stage venture capital | agriculture and food

Lewis & Clark Agrifood is an investment firm that focuses on the fields of agrifood, agricultural innovation, sustainability, ag-tech, and growth equity. The firm invests in companies at the growth stage of their evolution that are poised to scale their technology to a national or global scale. As founders, operators, investors and scientists, Lewis & Clark's seasoned investment team brings deep sector experience to every investment.



Lower middle market private equity | manufacturing

Led by a team that has both investment and operating experience, LongWater Opportunities targets control equity investments in family-owned and operated U.S.-based manufacturing companies. It seeks opportunities to partner with founding families and owner-operators of differentiated companies with compelling growth prospects that are looking for hands-on support as well as capital to fund organic growth initiatives and add-on acquisitions.

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