



FOR IMMEDIATE RELEASE

CONTACT:
Lisa Slaydon
NASBIC
(202) 628-5055

KAREN GORDON MILLS CONFIRMED AS SBA ADMINISTRATOR

Washington, DC – April 3, 2009 – The National Association of Small Business Investment Companies (NASBIC) offers its congratulations to Karen Gordon Mills, the newly appointed Administrator of the Small Business Administration (SBA). Ms. Mills has been widely touted as the right person to lead the SBA through current economic times. Her unanimous confirmation by the United States Senate yesterday evening further supports the leadership's confidence in her abilities to re-invigorate the SBA and its programs. Among her first priorities as head of the SBA, Ms. Mills has indicated that she plans to implement the small-business provisions in the Recovery Act.

NASBIC strongly supported Ms. Mills' nomination due to her background, education, and experience as an entrepreneur, which make her an excellent fit for this position, as well as champion for small businesses across the United States. NASBIC's President, Brett Palmer, stated that "our organization, as well as its members, anticipate that Karen Gordon Mills will be an excellent SBA Administrator who will play a critical role in growing and revitalizing small businesses by fully utilizing the SBIC program".

Ms. Mills has been the President of MMP Group, Inc., a private equity and advising firm, since 1993. Prior to that, she was a founding partner and managing director for Solera Capital, a New York based venture capital firm. Ms. Mills has served as the Lead Director of Scotts Miracle-Gro, the Chair of the Governor's Council on Competitiveness and the Economy for the state of Maine, and on the Board of the Maine Technology Institute.

The National Association of Small Business Investment Companies (NASBIC) is the professional association for the Small Business Investment Company (SBIC) and lower/middle private equity industry and the oldest organization of venture capitalists in the world. For half a century NASBIC has played a pivotal role in building and promoting a strong and profitable SBIC industry to better serve the growth-capital needs of America's small businesses. For more information, visit: www.nasbic.org or call 202-628-5055.

###