



NEWS RELEASE

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SBA ADMINISTRATOR NAMES JEFFREY D. PIERSON AS ASSOCIATE ADMINISTRATOR FOR INVESTMENT

WASHINGTON- Jeffrey D. Pierson, a private entrepreneur with experience in startup venture capital, was appointed associate administrator for the Office of Investment by Administrator Hector V. Barreto, the U.S. Small Business Administration announced today.

"I am pleased to name Jeffrey Pierson to this critical post at the SBA," Administrator Barreto said. **"With his expertise in venture capital and technology development, Jeff is an excellent choice for this position."**

As associate administrator of the Small Business Investment Company program, Pierson will oversee a portfolio of 439 active SBIC licensees with total committed capital resources of approximately \$19 billion.

"The SBIC program fills a gap between the availability of venture capital and the needs of small businesses," Administrator Barreto continued. **"Over the years, the program has provided tremendous startup and growth opportunities for small businesses that otherwise would not have been possible, and we look forward to expanding those opportunities."**

"It is a great privilege to become part of the SBA team," said Pierson. **"Offering an accessible, effective source of scarce venture capital to America's small businesses is more important than ever. The SBIC program embodies President Bush's principle that government can help create an environment for economic prosperity and fortify the entrepreneurial spirit of America."**

Most recently, Pierson was managing director of ALTEC Energy Ventures, LLC, a Washington, DC-based consulting firm that he founded in 1996. Pierson was previously involved in U.S. policy-making in the Office of Management and Budget under the George H.W. Bush Administration and earlier as a congressional staff member in the U.S. House of Representatives.

Pierson holds a bachelor's degree in political science from Emory University in Atlanta, Ga. He also studied international finance and development at Tufts University's Fletcher School of Law and Diplomacy in Boston, Mass.

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