



1834 Ventures Launches \$20M Fund to Back Startups from Tulane Alumni and Extended Community

New Orleans, LA – August 11, 2025 — 1834 Ventures, an early-stage venture capital firm, today announced the launch of its inaugural \$20 million fund to invest in startups founded by Tulane University alumni, faculty, and extended community—including those who have engaged with Tulane programs, partnerships, or innovation initiatives. 1834 Ventures has completed a \$4.4 million first close, with 30 investors across 11 states. The fund has already backed its first two startups and is actively sourcing new opportunities. By leveraging Tulane’s national alumni network, 1834 Ventures is channeling capital into Louisiana with the goal of building a more vibrant startup ecosystem, diversifying the state’s economy, reversing brain drain, and relocating companies back home.

Named after the founding year of Tulane University, 1834 Ventures is not affiliated with the university but was created to support and invest in innovation emerging from its extended community. With over \$80 billion in enterprise value generated by alumni-led businesses, the fund aims to tap into a robust alumni network yet undercapitalized entrepreneurial pipeline. 1834 Ventures also operates as a State Small Business Credit Initiative (SSBCI) backed fund in partnership with the Louisiana Economic Development Corporation (LEDC), with public to private capital match provided through the U.S. Treasury’s State Small Business Credit Initiative.

“Our vision is to inspire and scale the next generation of companies here in Louisiana, diversifying our economy in the process,” said Evan Nicoll, co-founder of 1834 Ventures. “This fund gives us the ability to back promising teams with capital, connections, and strategic support from day one—catalyzing a national alumni network to reinvest in the region that shaped them.”

Initial Investments Reflect Mission and Momentum

1834 Ventures has already completed investments in two early-stage startups:

- **Cabana** – A digital mental health platform serving U.S. military veterans, Cabana has secured seven-figures in annual recurring revenue through federal contracts and is relocating its headquarters from Annapolis, MD to New Orleans. The company is partnering with Ochsner Health and Tulane School of Social Work on local care delivery.
- **Orion Longevity** – A smart mattress cover startup using biometric sensors to monitor and optimize sleep, Orion employs fluid dynamics to adjust real-time temperature based on core body conditions. With a founding team boasting multiple exits, Orion launches full production this fall.



SSBCI-Backed, Louisiana-Focused

As an approved fund under the U.S. Treasury's State Small Business Credit Initiative, 1834 Ventures receives matching capital from Louisiana Economic Development—doubling each dollar of private investor capital to support in-state startups or out-of-state companies willing to establish a Louisiana presence.

"1834 Ventures is more than just a source of capital—it's a tool for economic development," said Patrick Hernandez, co-founder. "We're supporting exceptional founders *and* building an on-ramp to scale companies in Louisiana."

Strategic Collaboration with Tulane Innovation Institute

Although unaffiliated with Tulane University, 1834 Ventures is working closely with the Tulane Innovation Institute (TUII) and the Tulane Venture Fund on co-investment, programming, and founder readiness.

"We're excited to collaborate with 1834 Ventures to expand access to capital and founder support across the Tulane innovation ecosystem," said Kimberly Gramm, David and Marion Mussafer Chief Innovation & Entrepreneurship Officer at Tulane and fund Advisor. "Our shared mission is to accelerate innovation that fuels impact—locally and globally."

In late August, the fund will co-lead a two-part webinar series with TUII on venture capital fundamentals, open to founders and startup teams across the ecosystem.

Endorsement from Local Leaders

Dr. John Elstrott, strategic advisor to the fund and former Board Chair of Whole Foods and professor of entrepreneurship at Tulane, emphasized the significance of 1834's model:

"1834 Ventures is bridging a critical gap by building an investment platform that aligns financial capital with the intellectual and entrepreneurial capital Tulane has cultivated in its students, alumni, and the broader New Orleans community. This is exactly the kind of initiative that drives regional economic transformation."

Application Open to Founders Nationwide

1834 Ventures accepts applications from startups founded by Tulane alumni, students, faculty, staff, and extended community members. The fund is sector-agnostic and invests across pre-seed, seed, and Series A stages, with check sizes ranging from \$50,000 to \$1 million.

Interested entrepreneurs can apply online at **www.1834.vc**. Applications are open and reviewed on a rolling basis.



About 1834 Ventures

1834 Ventures is a community-rooted venture capital firm based in New Orleans. Its \$20 million early-stage fund backs startups founded by members of the Tulane University alumni and community network. As an SSBCI-designated fund in partnership with Louisiana Economic Development, 1834 Ventures seeks to invest in scalable businesses while fueling innovation, retention, and talent attraction across the state.

To learn more or apply, visit **www.1834.vc**.

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