

Angel Match Program

At a
Glance

Program Goal

Provides growth capital to support early-stage, innovative product-based companies by matching investments of external investors from \$100,000 up to \$1,000,000.

Financing Instrument

- \$100,000-\$1,000,000 convertible promissory note with 10-year maturity, 3% interest rate, 50% warrant coverage on NJEDA's match funds
- No repayments for the first 7 years

Program Eligibility

Company

- Early-stage, product-based business
- Structured as a C-Corp or a LLC with Unit Structure
- Located in physical commercial office, co-working or incubator space in New Jersey
- At least 50% of full-time employees in New Jersey
- A minimum of 2 full-time founders / C-level executives working in New Jersey
- In one of the targeted Industries as defined by the NJEDA
- Minimum revenues of \$100,000 within the trailing 12 months (TTM)

External Investment

- Matching funds (e.g., Angel Funds, Family Offices, Investment Partnerships, Individual or LLCs) Funds raised from employees or family members will not be considered.
- Matching funds in the form of preferred equity with a defined price per share, NJEDA commits first, company has 60 days to close with investors.

Fees

- Application fee: \$1000
- Modification fee: \$250 minor/ \$1000 major

(Last Updated: 06/09/2026)



For more information,
please scan the code or visit
njeda.gov/Angelmatch

