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**The Progress Fund Raises Another \$200,000 for
West Virginia Tourism*****Appalachian Regional Commission boosts fund for tourism business***

Dawson, PA – November 8, 2004 - The Progress Fund's effort to boost the tourism industry in West Virginia has received another big infusion: a \$200,000 grant from the Appalachian Regional Commission that will be used to finance business creation and entrepreneurial coaching in the wild and wonderful state.

"We're very pleased that The Progress Fund is expanding its activities into West Virginia," says Ray Daffner, Manager of Entrepreneurial Programs at the Appalachian Regional Commission. The Commission has made grants supporting The Progress Fund's efforts in Pennsylvania, Daffner notes. "We're pleased to build on the successes The Progress Fund has had in Pennsylvania."

"It's great getting a repeat vote of confidence from a fantastic organization like the Appalachian Regional Commission as we expand our development activities into West Virginia," says David A. Kahley, President & CEO of The Progress Fund.

The Appalachian Regional Commission promotes development from upstate New York to Mississippi. "We're focusing now on activities that build on the region's assets, and among its unique assets are natural beauty and great tourism offerings," says Daffner.

"Tourism is already a big business in West Virginia," adds Kahley. "All of the qualities that West Virginians know and love are natural attractors for visitors. What's missing is a source of capital and expert advice for new entrepreneurs in the industry."

The Progress Fund has provided capital and entrepreneurial coaching to tourism-oriented business since 1997. The Progress Fund is now taking applications for loans and entrepreneurial coaching from new or growth-oriented tourism businesses in West Virginia. For further information, call The Progress Fund at (724) 529-0384, or visit www.progressfund.org.

The Progress Fund is a vigorous, high-performing non-profit loan fund that creates jobs and improves communities by providing entrepreneurial coaching and capital to small businesses in the travel & tourism sector in Pennsylvania and West Virginia. The Progress Fund was founded in 1997, and has loaned more than \$8 million to 125 businesses, creating or preserving more than 726 jobs. The Progress Fund is an Equal Opportunity Lender. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the Secretary of Agriculture, Washington, DC 20250.

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