



OFFICE OF THE MAYOR
CITY OF CHICAGO



FOR IMMEDIATE RELEASE

April 1, 2014

CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

1871

Melissa Lederer

Melissa@1871.com

MAYOR EMANUEL STANDS WITH 24 COMPANIES AT 1871 TO ANNOUNCE THE CREATION OF MORE THAN 400 NEW JOBS IN CHICAGO TECHNOLOGY

Small Technology Businesses are Creating Jobs Rapidly Across the City; More than 400 Jobs to be Created in the Next Two Years by these Companies Alone

Mayor Rahm Emanuel today was joined by 1871 CEO Howard A. Tullman and over 20 of Chicago's fastest growing technology companies to announce the creation of hundreds of new technology jobs in Chicago, highlighting the rapid growth that the city continues to show throughout the technology sector. Every company that joined the event will create at least ten jobs in the next two years.

"Small businesses are the backbone of our economy and technology companies are creating the new jobs of the present and the future," said Mayor Emanuel. "These companies are building the next generation of Chicago's economy. I will continue to build an environment that attracts talented people and thriving companies to Chicago."

The pledge by these companies comes six months after Mayor Emanuel visited 1871 to lay out his vision for the future of the technology economy in Chicago. Mayor Emanuel has called for the creation of 40,000 new jobs in technology over the next decade, more than doubling the size of Chicago's tech economy. Last month, Motorola Mobility brought 2,000 technology workers to Merchandise Mart, just a few floors above 1871.

The companies which are part of this announcement come from all sectors of the Chicago technology landscape; some are current 1871 residents; others are recent alumni; and some are major sponsors and partners. 1871 has, in its existence, graduated more than 30 companies, which in the aggregate have created more than 300 jobs to date, and raised more than \$30 million in venture capital funding.

"At its core, 1871 is about building businesses to the point where they are self-sufficient and able to create attractive, well-paying jobs for Chicagoans," said Howard A. Tullman, CEO of 1871. "These

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

companies are proving this model and are a testament to the opportunity we see every day in our space and throughout Chicago's technology economy. Our collective future is very bright and I am proud that 1871 is a driving force for this success."

The companies participating in the announcement are:

Options Away, Modest, Risk I/O, Centro, Georama, Caremerge, SpotHero, Food Genuis, Eli's Cheesecake, Simple Relevance, MarkITx, Whittl, Philo Broadcasting, Occasion, AdYapper, Rocket Miles, Human Practice, AKTA, Cleversafe, CharlieHQ, Context Media, 640 Labs, ConversePoint and Newport Avenue.

"Entrepreneurs are the future of new job creation," said Marisa Bryce, co-founder of ConversePoint, an 1871 company in the messaging space. "Chicago has a long history of entrepreneurship. The days of innovating with department stores, transportation services, and meat packing are making way for technological innovation and as we continue to excel, we'll continue to create one of the most important domestic resources: jobs."

The job expansion from these companies is already underway. Many of the companies have begun to hire for some of these positions.

This is Mayor Emanuel's third visit to 1871 this year. He visited 1871 earlier in the year to announce that the Digital Manufacturing and Design Institute grant had been awarded to the city, for the creation of a \$300 million digital manufacturing facility on Goose Island. Additionally, the Mayor joined 1871 recently to announce, via press release, the Chicago College Startup Challenge, in which ten of the top collegiate startups from around the globe will be recruited to come to Chicago upon graduation. Also 1871 is the regular site for meetings of the Mayor's ChicagoNEXT Council.

This is also part of the city's Plan for Economic Growth and Jobs, a roadmap for the region's growth and job creation called for by Mayor Emanuel and currently being implemented by World Business Chicago.

1871 has 250 member companies in its space.

###