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**MAYOR RAHM EMANUEL ANNOUNCES COMMITMENT TO DOUBLING CHICAGO TECH
ECONOMY IN NEXT TEN YEARS**

Mayor Outlines Goals for Tech Economy in Major Speech at 1871; Highlights Building Entrepreneurial Spirit, Attracting Talent, Building Workspaces and Attracting Venture Capital as Keys to Success

Mayor Rahm Emanuel joined technology leaders today at 1871 to give a major speech on the achievements of Chicago's technology sector and to announce a commitment to doubling the size of Chicago's tech economy in the next ten years, by adding 40,000 jobs.

"Chicago's technology economy is thriving, creating thousands of jobs and generating interest from around the world," said Mayor Emanuel. "We are seeing unprecedented growth in this vital sector, from established international corporations to start-ups designed by Chicagoans. Now is the time for us to double down and ensure that Chicago's tech economy is a strong, lasting pillar of our overall economy."

In conjunction with City Hall's commitment to Chicago's tech growth, Mayor Emanuel announced three major new initiatives to continue recent success: Chicago will host a venture capital summit in conjunction with Lollapalooza, Purdue University will launch a Chicago-based weekend MBA program to help engineers and computer scientists turn ideas into businesses; and the Mayor will join tech leaders from around the city to visit the top 5 business schools in the country and recruit students.

As part of Mayor Emanuel's vision for Chicago's tech sector, the Mayor will host a venture capital summit on the Wednesday before Lollapalooza, inviting firms from around the country to meet with various companies in our startup and technology space. The hosting of this summit capitalizes on the success of the ThinkChicago: Lollapalooza program that brings talented students to Chicago for the festival, this will be the next step -- a summit to bring the capital to Chicago providing first hand access to most vibrant startups in Chicago. The summit will include networking events, "pitch" sessions, and one-on-one meetings. Those who are interested in being a part of the venture capital summit should email vcsummit@cityofchicago.org.

Purdue's executive MBA program will be located in Chicago's West Loop, to help engineers, computer scientists and other professionals get the business training they need to start and lead the tech companies of the future. Today's announcement marks the first time that a national business school from outside Illinois has come to Chicago and opened a new program in this vein. The sixteen month MBA program will enable students to focus their curriculum in the following specializations: business analytics, integrated product design, global supply chain management, and customized specializations in areas such as biotech, pharmaceuticals or next-generation manufacturing.

Finally, building upon Mayor Emanuel's successful trip to the University of Illinois campus at Urbana-Champaign, Mayor Emanuel has committed to traveling the nation to the top five engineering and computer science schools, in order to directly recruit the next generation of tech workers, in collaboration with tech leaders from around the city. Those who are interested in being a part of this effort should email techrecruiting@cityofchicago.org.

In the past few years, since Mayor Emanuel took office, the tech economy in Chicago has blossomed, adding some 10,000 jobs (current total is about 40,000). This past quarter, Chicago companies raised \$265 million in venture capital. And there was a new startup per day in 2012 -- more than triple what it was just two years prior.

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