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STATEMENT FROM MAYOR EMANUEL

Mayor Rahm Emanuel today released the following statement on a report in Crain's Chicago Business that found venture-capital investments in Chicago exceeded \$1 billion last year for the first time in nearly two decades. Last year Chicago-area companies received \$1.53 billion in venture-capital investment, an increase from \$953 million in 2016. The report was based on data from Dow Jones VentureSource.

"Chicago companies surpassing \$1 billion in venture capital investments is a testament to the strength of our growing tech sector, the competitiveness of our expanding economy and the hard work and entrepreneurial spirit of Chicago residents. Chicago's booming venture capital market is creating a virtuous cycle of more jobs and opportunities for Chicagoans, increased investments in communities and more economic development in neighborhoods across Chicago. Our companies offer the best return on venture capital investment of any city in the country, and we are looking forward to hosting our next venture capital summit later this year."

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