



OFFICE OF THE MAYOR
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**MAYOR EMANUEL AND WORLD BUSINESS CHICAGO ANNOUNCE JEFF MALEHORN AS
NEW PRESIDENT & CEO OF WORLD BUSINESS CHICAGO**

*Distinguished Chicago-Based Business Leader Tapped to Lead Economic Development Arm
and Continue Implementation of the Plan for Economic Growth and Jobs*

Mayor Rahm Emanuel and World Business Chicago Vice-Chairman Michael Sacks announced Friday that Jeff Malehorn has been selected as the new president & CEO of World Business Chicago.

"Jeff Malehorn is an outstanding choice for a critical role in the city," said Mayor Emanuel. "I look forward to working closely with Jeff to attract companies to Chicago and make sure we are getting the most out of our world-class infrastructure and talent. I am focused on bringing many more jobs to Chicagoans and implementing our economic plan, and World Business Chicago will be critical in achieving these goals."

Malehorn is a 28-year veteran of General Electric, having served as an officer since 2001. He has served as President & CEO of GE Capital, Commercial Distribution Finance, President & CEO of GE Healthcare Financial Services and President & CEO of GE Commercial Finance's Global Financial Restructuring Business. Additionally, Malehorn served as Corporate Citizenship leader for GE Chicago and as the Co-Leader for GE Capital America's Commercial Council. He has lived in and operated businesses headquartered in Chicago, Tokyo and Paris.

"I am excited about this opportunity and look forward to working with the Mayor and the WBC team in promoting Chicago's business community," said Jeff Malehorn. "With my domestic and global business experience, I can appreciate all that this city has to offer the

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business community, and I am enthusiastic about increasing the value of those offerings and bringing more jobs and opportunity to the city.”

As head of WBC, Malehorn will report to the Chair and Vice-Chair and work closely with the board of directors of WBC and the Mayor’s office on the attraction and retention of companies to Chicago. Malehorn will spearhead the continued implementation of the Plan for Economic Growth and Jobs, which was produced by WBC at the Mayor’s request and is the outline for the City’s overarching economic development efforts.

“Jeff is an excellent choice to lead WBC,” said Michael Sacks. “He will bring a lot of energy and excitement to this role, help us attract businesses and lead the Plan for Economic Growth and Jobs.”

Malehorn has fostered corporate – civic partnerships in growing the economic value of the city. He works with the United Way as co-chair of the Tocqueville Society and co-chairs Workforce Chicago’s Business Leadership Group. He is outgoing chairman of the board of the Metropolitan Chicago American Heart Association and is a board member for Junior Achievement, the Greater Chicago Food Depository, and was a founding Midwest Board member for BuildOn. He graduated from Penn State University in 1983.

Malehorn was selected after a national search by Russell Reynolds. He is replacing Rita Athas who has served as president of WBC since 2008. He will start in June.

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