



OFFICE OF THE MAYOR
CITY OF CHICAGO



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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

MAYOR EMANUEL WELCOMES TECH INDUSTRY LEADERS, START-UPS AND NEARLY 150 INVESTMENT FIRMS TO 2016 CHICAGO VENTURE SUMMIT

Previous Summit Generated More Than \$220 Million of Investment into Chicago Area Companies

Mayor Rahm Emanuel today welcomed the region's tech leaders, start-up founders and nearly 150 investment firms to the second Chicago Venture Summit. The Venture Summit brings Chicago's startups together with the nation's top investors to build relationships and attract capital. The summit will build on the success of the first Venture Summit in 2014, which raised more than \$220 million of investment into Chicago area tech companies.

"Today's summit is about building bridges of opportunity for our startup community to produce and launch the next great idea," Mayor Emanuel said. "Linking entrepreneurs and investors has a multiplier effect on our economy and our neighborhoods. Making these important connections creates jobs, develops talent and furthers Chicago's reputation as a true hub for innovation and industry, where big concepts can become big companies."

This year's Venture Summit features speakers including Steve LaValle, principal scientist for Oculus VR before its purchase by Facebook and now professor of computer science at the University of Illinois, and Steve Jurvetson, a partner at Silicon Valley venture firm DFJ (responsible for the firm's investments in Tesla Motors and SpaceX). The summit is being held at Google's office in the West Loop.

Of the 30 participating startups in 2014, 23 received funding and two were acquired by larger companies. Companies that received funding include:

- 4C - Undisclosed amount from Square 1 Bank
- Ahalogy - \$8 million (2 rounds) from Origin Ventures, Hyde Park Venture Partners, CincyTech, North Coast Angel Fund, Vine Street Ventures, Drummond Road Capital, Silicon Valley Bank and JobsOhio
- Apervita - \$17.92 million from GE Ventures, Baird Capital, Pritzker Group Venture Capital, MathVentures and undisclosed investors
- eSpark - Undisclosed amount from Reach Capital
- Eved - \$14.3 million from Huizenga Capital Management, MK Capital, Pritzker Group Venture Capital and Merrick Ventures

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

- Geofeedia - \$23.5 million (3 rounds) from Glade Brook Capital Partners, Blue Vista Ventures, Hyde Park Venture Partners, Tim Kopp, David Gupta, Gene Delaney and Silversmith Capital Partners
- Persio - \$2.5 million from Hyde Park Venture Partners, OCA, Serra Ventures and Illinois VENTURES
- LISNR - \$10.32 million (3 rounds) from Techstars, Serra Ventures, Rubicon Venture and Intel Capital
- Narrative Science - \$10 million from USAA, Sapphire Ventures, Jump Capital and Battery Ventures
- NowSecure - \$12.5 million from Baird Capital, Jump Capital, and Math Venture Partners
- Opternative - \$8 million (3 rounds) from Jump Capital, Tribeca Venture Partners, Pritzker Group Venture Capital, Chicago Ventures, Craig Duchossois, Corazon Capital and NextGen Venture Partners
- OptionsAway - \$3.5 million from OCA Ventures, Thayer Ventures, Pritzker Group Venture Capital, Martyn Williams, Don Carty and Howard Tullman
- Pangea - \$2.8 million from undisclosed investors
- ParkWhiz - \$24 million from Jump Capital, Beringea and Baird Capital
- Shiftgig - \$32 million (2 rounds) from Garland Capital Group, KGC Capital, Chicago Ventures, DRW Venture Capital, Firestarter Fund, Lakewest Venture Partners, Corazon Capital, Pritzker Group Venture Capital, Lakewest Venture Partners, Jose Marin, Fabrice Grinda, Wicklow Capital and Renren Inc
- Shoutlet - \$5 million from undisclosed investors (acquired by Spredfast)
- SpotHero - \$20 million from Insight Venture Partners, Battery Ventures, Bullpen Capital, Chicago Ventures, Draper Associates, OCA Ventures, Pritzker Group Venture Capital, 500 Startups and e.ventures
- ThinkCERCA - \$3.2 million from Follett Corporation, Math Venture Partners, Amicus Capital, Great Oaks Venture Capital and Chuck Templeton
- TrackIf - \$5 million from Origin Ventures, Grotech Ventures and Chicago Ventures
- UICO LLC - Undisclosed from Plymouth Ventures
- YCharts - \$5.83 million from Reed Elsevier Ventures, Amicus Capital, Hyde Park Angels, 12A, Barney Harford, Morningstar and Jumpstart Ventures
- Zipnosis - \$18.5 million (2 rounds) from Arthur Ventures, Omphalos Venture Partners, Waterline Ventures, Hyde Park Venture Partners, Fairview Health Services, Ascension Ventures and Safeguard Scientifics
- Zipscene - Undisclosed from Fifth Third Bancorp

The Venture Summit's significant impact aligns with the tremendous growth of Chicago's tech community. Chicago's tech sector employs more than 54,000 people, according to Built In Chicago, an 11 percent increase over 2014. This week, the city's digital technology hub, 1871 unveiled its latest expansion to more than 115,000 square feet in the Merchandise Mart. In addition, incubators such as MATTER (healthcare IT), University of Chicago's Chicago Innovation Exchange (CIE) and Blue1647 on the South Side continue to thrive and create jobs.

According to a recent DJX VentureSource report, there was \$177.5 million in venture capital invested in Chicago in the first quarter of 2016, a significant increase from the \$97.6 million raised in the first quarter of 2015. Investment rounds were also up, with 20 rounds in the first quarter of 2016 compared to 13 in 2015.

“We are focused on driving growth in Chicago’s tech community and one of our primary goals is increasing access to capital for early-stage startups,” World Business Chicago technology council, ChicagoNEXT, Chairman Mark Tebbe said. “By bringing startup founders, established companies, university heads and Chicago’s tech community leaders together with venture capitalists from across the globe, we are making deals happen, and building a community that will prosper.”

JP Morgan, Google, William Blair and Goldman Sachs are the lead sponsors of the 2016 Chicago Venture Summit. Additional sponsors include PrivateBank, Silicon Valley Bank, Origin Ventures, GE Ventures, Microsoft, Pritzker Group, Foley & Lardner LLP, Chicago Ventures, Hyde Park Venture Partners and Lightbank.

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