

Tampa Bay Wave and Embarc Collective Partner with JPMorgan Chase to Empower Women-led Tech Startups in Florida

JPMorgan Chase partners with Tampa Bay entrepreneur hubs to launch a new accelerator program aimed at expanding opportunities for female-led companies in Florida.

TAMPA BAY, Fla. (June 29, 2020) – Tampa Bay Wave, Inc. a nonprofit dedicated to driving opportunity and prosperity in Tampa Bay by supporting the growth of high-scale technology companies, has joined forces with Embarc Collective and JPMorgan Chase to empower female-led technology startups in the region, expand the impact of entrepreneurship through inclusion, and promote venture capital investments in female founded companies.

This initiative is supported by a two-year \$500,000 philanthropic commitment by JPMorgan Chase to Tampa Bay Wave and Embarc Collective to create the Growing the Impact of Entrepreneurship Through Inclusion program as part of the firm’s global initiative to encourage small business development, generate jobs and nurture diverse communities.

“The number of women-owned technology startups in the Tampa Bay area is growing at a record pace, and we want to make sure they have access to resources and capital to succeed” said Michele Grace, South Division Director for Chase Business Banking. “We are thrilled to see the first phase of this program launch and look forward to continuing to support this partnership between Tampa Bay Wave and Embarc Collective.”

As part of this program, Tampa Bay Wave is launching TechWomen Rising Accelerator, a 90-day program exclusively for women-led tech startups. Companies in the accelerator program will receive a dedicated experienced mentor, one-on-one feedback with notable tech founders, pitch coaching, investment readiness programs and strategic introductions to investors and prospective customers. TechWomen Rising companies will also participate in Wave’s Demo Day at the conclusion of the program.

"The TechWomen Rising Accelerator is designed to provide women-led companies the resources they need to be successful, while breaking down barriers for all women tech entrepreneurs" said Linda Olson, CEO, Tampa Bay Wave. "We are thrilled for this opportunity to partner with both JPMorgan Chase and Embarc Collective to level the playing field for female entrepreneurs. This is exactly the kind of regional collaboration that can make a lasting impact."

The program is important, not only for female founders in Florida, but for women-led companies nationwide. Today, only 16 percent of U.S. venture capital funding goes to companies with at least one female founder and just 2.5 percent of funding goes to startups with all-female founders. (Pitchbook, 2019)

Beyond the 90-day accelerator, Tampa Bay Wave and Embarc Collective will provide ongoing support to these women-led companies through Wave's intensive mentoring programs and Embarc Collective's milestone plan measurement methodology. In addition, Embarc Collective will develop informational reports and programming leading up to a national summit for developing solutions for supporting women in entrepreneurship, called the Glaring Gap summit. Both the Demo Day and the summit will be held in the fall during Global Entrepreneurship Week.

"We are looking forward to leveraging Embarc Collective's strengths to aggregate the metrics associated with this cohort and broader data trends around how women-led businesses best scale in Florida," said Lakshmi Shenoy, CEO of Embarc Collective, "We are excited to partner with Tampa Bay Wave and JPMorgan Chase on this comprehensive program to equip women-led founders with the resources and foundation to run scalable, impactful ventures."

Applications are open now through July 21, 2020, and the program will launch in late August. To learn more or apply, visit: <https://tampabaywave.org/techwomen-rising/>

About JPMorgan Chase & Co.: JPMorgan Chase is one Tampa Bay's largest private employers with more than 5,500 employees working in the area, including 1,700 technologists at its Tampa Technology Center. The firm is one of the first companies to become a corporate member of the Embarc Collective, which officially opened its doors last week. JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$3.1 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate,

institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

About Tampa Bay Wave:

Tampa Bay Wave, Inc. is a 501(c)(3) nonprofit providing entrepreneurs with facilitated access to the resources, expertise, and capital they need to grow vibrant technology-based companies in Tampa Bay and create high wage tech jobs, thus fostering an innovation-based economy for the region. Since March 2013, Tampa Bay Wave has supported more than 300 tech startups in Tampa Bay thanks to grant funding from the U.S. Economic Development Administration (EDA) and the U.S. Small Business Administration (SBA), plus support from its economic development partners Hillsborough County and the City of Tampa. Tampa Bay Wave also receives support from corporate partners such as Bank of America, Cherry Bekaert LLP, Florida Blue, Frontier Communications, Sykes Enterprises, Tampa Bay Rays, Tampa Electric, The Nielsen Foundation, and Valley Bank. For more information, visit www.tampabaywave.org.

About Embarc Collective:

Embarc Collective is a 501c3 nonprofit that helps Tampa Bay's startup talent build bold, scalable, thriving companies and currently supports over 40 early-stage technology startups. The support from Embarc Collective is hands-on and driven by the specific goals and needs of each startup being supported. Embarc Collective opened its 32,000 square-foot startup hub at the start of 2020 in downtown Tampa at 802 E. Whiting Street Tampa, FL 33602. For more information, visit www.embarccollective.com.

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