

News release: IMMEDIATE RELEASE

JPMorgan Chase Invests \$500,000 in Tampa Bay Wave and Embarc Collective To Help Accelerate Women Tech Entrepreneurs in Tampa Bay

New program will increase training and capital opportunities for local women-led tech startups

TAMPA, February 12, 2020 – JPMorgan Chase announced today a new, two-year \$500,000 investment in Tampa Bay Wave and Embarc Collective to develop a new program that will increase training and access to capital opportunities for women-owned technology startups in the Tampa Bay area.

This new program, called Growing the Impact of Entrepreneurship Through Inclusion, will launch in the fall of 2020 and support women tech founders looking to scale their business. Members will go through a 90-day accelerator program led by Tampa Bay Wave that will provide business development training and intensive mentorship from leaders in the startup industry. They will work with Embarc Collective coaches to identify and measure key business milestones, while also gaining access to both organizations' large network of investors.

“The number of women-owned technology startups is growing at a record pace, but they continue to face a unique set of challenges when it comes to accessing capital and networks,” said Michele Grace, South Division Director for Chase Business Banking. “By partnering with leading organizations like Tampa Bay Wave and Embarc Collective, we will help women entrepreneurs break those barriers and achieve that next stage of success.”

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.

As a result of the partnership with JPMorgan Chase, Embarc Collective and Tampa Bay Wave will develop informational reports and programming leading up to a national summit that will focus on solutions to support women in entrepreneurship.

“Tampa Bay's entrepreneurial ecosystem will never reach its full potential unless women and their tech startups are equally represented,” said Linda Olsen, CEO and Founder of 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 – here at home in Tampa Bay and beyond. We believe this is exactly the kind of regional collaboration that can make a lasting impact.”

“Ensuring that early-stage entrepreneurs have access to the collective resources of a community and breaking down silos between support organizations will help Tampa Bay's entrepreneurs, specifically our women tech entrepreneurs, move forward faster,” said Lakshmi Shenoy, Embarc Collective CEO. “We are

grateful to the support from JPMorgan Chase for supporting this collaboration to create a more impactful and inclusive entrepreneurial ecosystem.”

The accelerator will begin taking applications in the spring of 2020, with a kickoff planned for late summer. Both the Demo Day and the summit will be helped in the fall during Global Entrepreneurship Week. To learn more about the partnership’s upcoming programs and events, please visit TechWomenFL.com.

About JPMorgan Chase & Co.:

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.7 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, Foley & Lardner, 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 .

For Media Inquiries:

Cesar R. Hernandez
Founder + Managing Director
434 West 33rd Street 7th to 13th Floors, New York, NY 10001
400 N Tampa st 15th floor - Tampa, Florida 33620
M: (813) 277-6540 W: omnipublic.global

Michael Fusco
JPMorgan Chase Southeast Communications Director

J.P. Morgan Chase & Co.
News Release

Phone: 813-584-2335

Email: Michael.f.fusco@jpmchase.com

Media contacts:

Michael Fusco, (813) 584-2335, michael.f.fusco@jpmchase.com