



OFFICE OF THE MAYOR
CITY OF CHICAGO



OFFICE OF THE GOVERNOR
STATE OF ILLINOIS

FOR IMMEDIATE RELEASE

July 11, 2013

CONTACT:

Melissa Lederer, 1871
312.543.9537

Mayor's Press Office
312.744.3334
press@cityofchicago.org

Governor's Press Office
Grant Klinzman
312.814.3158

**MAYOR EMANUEL, GOVERNOR QUINN AND 1871 ANNOUNCE \$8.3M IN NEW CAPITAL RAISED
BY 1871 STARTUPS**

*1871 Members Caremerge, MarkITx, RocketTravel, SimpleRelevance, Tempesta Media and Whittl
Raise Combined \$8+ Million in Capital Investments in Past 3 Months Alone; 3 Companies Become
Alumni*

Chicago Mayor Rahm Emanuel, Governor Pat Quinn and the leadership of 1871– the first-of-its-kind digital startup hub – today announced that six 1871 member companies have collectively secured \$8.3M in early-stage funding and that three of those companies have advanced to the next stage of their business growth and graduated out of 1871. The funding comes on the heels of 1871's [one-year anniversary announcement](#) in early May that highlighted nearly \$30M in capital raised by 1871 member companies in the tech center's first year.

"Capital investments like these in Chicago's growing companies are solid proof that what is happening at 1871 will have a lasting and substantial effect on Chicago's economy," said Mayor Emanuel. "These companies are creating jobs and the technologies they are developing will shape the future of the city's economic landscape. I am proud of their success and I look forward to working with all of these companies as they continue to grow."

"This is another example of how our innovation agenda continues to pay economic dividends," Governor Quinn said. "We invested in the creation of 1871 to help take ideas from concept to reality. Attracting new capital is a critical component in helping these emerging companies to continue fueling our economic recovery."

The six startups organizations that raised funding include:

- [Caremerge](#) – (\$2.1M from European lead investor Entrepreneur Grazyna Kulczyk of Poland and Athena Heritage, a Switzerland based Financial Management Company) offers a complete set of mobile and web solutions revolutionizing communication and care coordination for senior care providers. The solutions help reduce healthcare costs in providing care to the elderly.
- [MarkITx](#) – (\$2.1M from inside angel investors) is the premier online marketplace for buyers, sellers, and wholesalers of secondary IT equipment. One of the first 15 companies to join 1871, MarkITx has become a recent 1871 alumni company who now resides at 1 W. Wacker.
- [RocketMiles](#) – (\$2.0M from Cambridge, MA based venture funds Atlas Venture, Link Ventures LLLP along with Chicago Angel investors), allows travelers to fund their next vacation with thousands of frequent flier miles when booking rooms at premium hotels.
- [SimpleRelevance](#) – (\$750K in series A led by Hyde Park Angels and Hyde Park Venture Partners (HPVP) with participation from Chicago Ventures fund, New World Ventures and angel investors), is the only marketing optimization platform that works with a company's existing tools and workflow to make their email smarter. SimpleRelevance was recently one of 10 companies accepted into the TechStars Chicago accelerator program out of more than 900 applicants.
- [Tempesta Media](#) (\$225K from prominent Chicago angel investors) is a managed services provider for digital content for businesses. Tempesta Media is a recent 1871 alumni company.
- [Whittl.com](#) (\$1.3M led by Origin Ventures with participation from OCA Ventures, Amicus Capital and other strategic angel investors) formerly MyServista, helps you find what you need near you with a comprehensive list and price menu of neighborhood services: beauty, fitness, auto, home, pet and much more. Whittl is a recent alumni company of 1871.

Operated by the not-for-profit Chicagoland Entrepreneurial Center (CEC), 1871 offers educational programming, access to mentors and investors and other resources to help early-stage entrepreneurs accelerate their path to success. Today, approximately 225 startups are building their businesses alongside one another at what has become recognized as the central address for the city's growing entrepreneurial community. A key benchmark of success for 1871 is when a member company advances to the next stage in its business trajectory, outgrows 1871 and becomes alumni.

"MarkITx is honored to have been one of the first startups to join 1871 and now to have become one of the early alumni companies," said Frank Muscarello, co-founder of MarkITx. "Without question, 1871 has been a driving force behind the acceleration of our business that would not have been possible anywhere else. We look forward to the next chapter in our business trajectory and in having the chance to give back to the 1871 community by becoming what we hope will be a success story that spawns innovation and creativity for other entrepreneurs here in Chicago."

"Chicago is fast becoming recognized as a world class startup community that's bringing investment dollars from across the country and around the world," said Jim O'Connor, interim CEO and Co-Chairman of the CEC Board of Directors. He added, "It's incredibly rewarding to see 1871 startups progressing along their business path, hitting important milestones, raising outside capital and ultimately becoming part of our growing alumni contingency."

About The CEC & 1871

The Chicagoland Entrepreneurial Center (CEC) is a non-profit organization that supports entrepreneurs on their path to building high-growth, sustainable businesses that serve as platforms for economic development and civic leadership. Its flagship project, 1871, fulfills CEC's vision of a central address for entrepreneurs in Chicago. CEC runs and operates the workspace, develops programming, organizes events and ensures that the culture of 1871 allows entrepreneurs the greatest opportunity for success.

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