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MAYOR EMANUEL ANNOUNCES MHUB TO DRIVE INNOVATION IN PHYSICAL PRODUCT MANUFACTURING

MHub Will Galvanize Chicago's Manufacturing Ecosystem by Helping Bring Innovative Products to Market, Attracting World-Class Talent and Driving Greater Productivity

Mayor Rahm Emanuel today announced MHUB, a collaboration among Chicago's leaders in business, innovation and research designed to galvanize the manufacturing ecosystem by generating innovative ideas, attracting world-class talent and driving greater productivity. A joint effort of World Business Chicago and the MHUB board of directors, the center will open in late 2016 and offer Chicago's burgeoning product manufacturers access to state-of-the-art facilities and support to develop and bring their products to market.

"MHUB builds on Chicago's history as a home for hard-working men and women with bold vision and big ideas," Mayor Emanuel said. "MHUB will unite the manufacturing sector with our vibrant technology-focused entrepreneurial scene, and will encourage new and existing manufacturing as a driver of growth for our city thanks to new applications in product development and manufacturing."

Located at 965 West Chicago Avenue, MHUB will bring a full product development environment to the 63,000-square-foot former Motorola Mobility, a Lenovo company, prototyping and testing lab. Equipped with a 3D-printing lab, electronics labs, a metal shop and more, MHUB will partner with manufacturers, business accelerator programs, venture capitalists, engineering and product development consultancies, universities and providers of business services. Members and community participants will have access to these services in the state-of-the-art facilities.

"We are excited to introduce MHUB to the manufacturing community," World Business Chicago President & CEO Jeff Malehorn said. "MHUB will help spark innovation and growth in the industry, and encourage the development of cutting-edge manufacturing products for the future."

To jumpstart the center, the MHUB board is joining with Catalyze Chicago. Founded in 2014, Catalyze has helped companies grow from prototype to product. MHUB will build on the success of Catalyze, which has served as a prototype of a member-supported product development community and prototyping space. MHUB will offer an expanded mission to build connections between entrepreneurs and manufacturers. Since inception, Catalyze has fostered 56 companies generating \$57 million in revenue and launched nearly 60 successful products.

MHUB has begun accepting membership applications for prospective community members at <u>www.mHUBchicago.com</u>. Membership rates start at \$145 per month for part-time access to the prototyping lab. MHUB offers several packages for early stage entrepreneurs up through established enterprises, including shared co-working space and private office rentals within MHUB. All memberships include access to MHUB's mentor network, community events and affiliate discounts, as well as classes and support services designed to help innovators accelerate company growth.

Additionally, MHUB will serve as a connection point to the larger community with a robust calendar of educational programs, networking events and workshops. Meeting space will be available to professional and neighborhood groups. MHUB will also serve as a supportive gateway for those who are underrepresented in Chicago's innovation ecosystem.

"As chairman of MHUB, I see real value here for many stakeholders," Hugh Sullivan, senior adviser of Morgan Stanley, chairman of MHUB's Board of Directors and Executive Committee and a former manufacturer said. "MHUB will act as a convener for innovation, collaboration and growth in order to fill the gaps between the entrepreneurial, manufacturing and applied innovation sectors."

"Breakthrough products are sure to result thanks to MHUB's ability to attract designers and engineers who are eager to apply the latest research in this resource-rich facility," Karen Kerr, senior managing director of advanced manufacturing at GE Ventures said. "The blend of intellectual and physical capital will be transformational."

MHUB was incubated by World Business Chicago's Advisory Council for Chicagoland Manufacturing, along with community partners UI Labs, the Chicagoland Entrepreneurial Center (CEC), the Illinois Science and Technology Coalition and Catalyze Chicago. MHUB will be led by Haven Allen as the center's executive director and Catalyze Founder Bill Fienup as managing director.

"I'm looking forward to being a part of the team that will ensure that the Midwest achieves its full potential to innovate and lead the country in manufacturing and entrepreneurship," Allen said.

"The maker-entrepreneurs of Chicago are building companies, securing patents and selling products. With access to the robust facilities and resources like MHUB's network of mentors, investors and manufacturing partners, this is a game-changer for Chicago," Fienup said.

"Cook County recently received national recognition as a top digital county due to our noteworthy performance and technological innovations," Cook County Board President Toni Preckwinkle said. "We take pride in creating an environment that will support MHUB and position Cook County at the forefront of innovation and job creation."

MHUB's initial founding industry partners include Chase Foundation, GE Ventures and Marmon; along with partners Ask Power; Autodesk; Chamberlain Group; Comcast; Kirkland & Ellis; MINIMAL, who also designed MHUB's visual brand identity; TMA Education; UL; and Wiegel Toolworks.

For more information, visit <u>www.mHUBchicago.com</u> and follow <u>@mHUBChicago</u>. Sign up for newsletter at <u>http://eepurl.com/b-t7DH</u>.