

For Immediate Release: Feb. 21, 2019

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FreightWaves and CO.LAB Partnering to Host Inaugural FreightTech Innovation Challenge

College students from across nation will compete for cash prizes in transportation and logistics-focused case competition

Chattanooga, Tenn. (Feb. 20, 2019) — FreightWaves and CO.LAB are co-hosting the inaugural FreightTech Innovation Challenge: A 24-Hour Transportation and Logistics Use Case Competition on March 29-30, 2019 in Chattanooga, Tennessee. College students from across the U.S. will spend two days working to solve challenges facing the transportation and logistics industries with the chance to win cash prizes and find potential employers. The team that places first in the competition will receive \$5,000, followed by \$3,000 for second place and \$1,000 for third place.

The event will take place at FreightWaves' new office and event space that officially opens this spring, which has been named "Freight Alley." Representatives from leading companies in the industry, some of whom are sponsors of the event, will be present over the course of the competition to network with students with the hope of finding future talent, as well as to mentor the teams.

"Chattanooga is the beating heart of Freight Alley, so I can't think of a better place to bring together bright minds from across the country to help solve some of our industry's most perplexing challenges," said Craig Fuller, CEO and Founder of FreightWaves. "This is a chance for college students to not only win a prize, but to jump-start an exciting career in the freight tech sector."

The collaboration between CO.LAB and FreightWaves came as a result of wanting to pair FreightWaves' expertise and industry network with CO.LAB's experience in developing fast-paced competitions that focus on building talent pipelines. CO.LAB has produced several versions of 48Hour Launch, a community-driven competition designed to produce business concepts or prototypes in one weekend, and co-hosted 24Hour Generator with Chattanooga's Girls Preparatory School, which brings together local female high school and middle school students to work on real business challenges.

"This collaboration with FreightWaves is an incredible opportunity to show the country's upcoming talent what Chattanooga has to offer," said Marcus Shaw, CEO of CO.LAB. "By the end of the event, we believe we will see students not only take away a great learning experience but also new relationships that can impact their career trajectory."

Chattanooga – known as the Scenic City due to its beauty and outdoor recreational scene – has grown to become a thriving new hub for startups and large companies alike.

With a supportive ecosystem for businesses, Chattanooga has also established itself as the heart of "Freight Alley," with an increasingly growing number of companies in the transportation and logistics industries due to its position as the epicenter of freight traffic in the Southeast. Logistics contributes to more than 40 percent of the local economy, and 1.25 million of the region's 37 million people are employed by the transportation sector. Of those, 230,000 are heavy-duty truck drivers.

FreightWaves was the winner of the Rise of the Rest pitch competition last May and was awarded a \$100,000 prize. Steve Case, co-founder of AOL and the Rise of the Rest Seed Fund, spent a day touring

Chattanooga's startup community, which included a roundtable with leaders in the transportation and logistics industries.

“If you start a company there [in Chattanooga] to serve the trucking industry, you have more expertise about what the needs are, and more customers and partners there in Chattanooga as opposed to New York City, Boston and San Francisco,” Case said in an interview on PBS last fall.

Students interested in business, supply chain, technology, computer science, data and logistics can apply to compete by March 8 at colab.co/freighttechchallenge.

About FreightWaves

FreightWaves is the largest logistics news organization in the world and the leading provider of freight data to the industry through its SONAR business intelligence platform. FreightWaves is also the lead launch partner for the Trucking Freight Futures market, the founder of the Blockchain in Transport Alliance and the fastest-growing startup in Freight Alley.

The company was founded in 2016 by Craig Fuller, who serves as FreightWaves' CEO. FreightWaves is the leading authority on freight markets, and is frequently cited by the largest news sites in the world, including Bloomberg, *Washington Post*, *The Wall Street Journal*, Reuters, the *New York Times*, CNBC, TechCrunch, *Wired*, *Forbes* and *Fortune*.

About The Company Lab (CO.LAB)

The Company Lab (CO.LAB) is a nonprofit organization that supports entrepreneurial growth in southeast Tennessee. Established as the region's front door for entrepreneurs, CO.LAB works to increase the viability and capability of startups and strengthen the ecosystem of support behind them. In doing so, the organization helps entrepreneurs refine their business models, test their ideas with customers, pursue capital and partnerships, and connect with a community of mentors, peers, and business experts. To learn more, visit colab.co.