

INFORMATION FOR RELEASE

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Launch Tennessee Awarded \$100,000 Grant By Blackstone Charitable Foundation To Create New “Specialist” Program Within State’s Startup Accelerator Network

Launch Tennessee recruiting specialists from top universities nationwide

NASHVILLE, Tenn., Feb. 7, 2014 – The Blackstone Charitable Foundation today awarded a \$100,000 grant to Launch Tennessee to support the creation of the Launch Tennessee Specialist Program, which will recruit talent from across the country to Tennessee’s unique network of nine regional startup accelerators.

This is the second year in a row that Launch Tennessee has received a grant from Blackstone. In 2013, it was awarded \$100,000 to underwrite The TENN, a program that identified the top 10 startup companies graduating from regional accelerators and assisted them in seeking mentors, funding and other critical resources needed to achieve the next stage of success.

The Launch Tennessee Specialist Program – which is based on a program developed by Chattanooga’s GIGTANK accelerator – will recruit students studying areas such as technology and management at many of America’s leading universities to be in-house subject matter experts at Tennessee’s regional startup accelerators.

Launch Tennessee’s \$100,000 grant is part of \$1.6 million Blackstone awarded this year through its second annual Blackstone Organizational Grants Program, which targets organizations that focus on entrepreneurship and innovation. Through this program, The Blackstone Charitable Foundation is helping innovative organizations that directly support entrepreneurs to pilot, expand or replicate projects or programs that will catalyze the growth of successful businesses, industries, and communities.

“At Blackstone, we believe that a robust global economy depends upon a pipeline of creative, talented, and inspired entrepreneurs,” said Amy Stursberg, Executive Director of the Blackstone Charitable Foundation. “Through this program, we are able to direct the Foundation’s resources towards helping entrepreneurship flourish across the nation and globally, and support entrepreneurs on a path toward innovation and discovery.”

The grantees were selected through a Request for Proposals (RFP) issued by the Blackstone Charitable Foundation as part of its 5-year, \$50 million Entrepreneurship Initiative.

"We deeply appreciate the ongoing support of The Blackstone Charitable Foundation. Their grant in 2013 enabled us to launch the country's first master accelerator program, The TENN. Their support of the new specialists program will further strengthen our unique statewide accelerator network," said Launch Tennessee CEO Charlie Brock.

About Launch Tennessee

Launch Tennessee is a public-private partnership focused on supporting the development of high-growth companies in the state of Tennessee with the ultimate goal of making Tennessee the No. 1 place in the Southeast to start and grow a company. Launch Tennessee focuses on four key areas: entrepreneurship, commercialization, capital formation and outreach. Launch Tennessee is in part funded by a grant from the State of Tennessee. Please friend Launch Tennessee on Facebook (www.Facebook.com/LaunchTN), Twitter (www.Twitter.com/LaunchTN), YouTube (www.YouTube.com/LaunchTN) and Flickr (www.Flickr.com/LaunchTN).

About The Blackstone Charitable Foundation

The Blackstone Charitable Foundation was founded at the time of The Blackstone Group's Initial Public Offering in 2007 with substantial commitments from the Firm's employees. Influenced by the enterprising heritage of the firm and its founders, The Blackstone Charitable Foundation is directing its resources and applying the intellectual capital of the firm to foster entrepreneurship in areas hardest hit by the global economic crisis. Through its investment expertise across several asset classes and geographies, Blackstone has a unique perspective on the global economy and a heightened understanding of how entrepreneurial activity is often the crucial catalyst in the growth of successful businesses, industries and communities. (For more information, see www.blackstone.com/CharitableFoundation.htm)