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## **AUTOXLR8R LEADERSHIP REACTS TO VOLKSWAGEN'S ANNOUNCEMENT OF ITS PLAN TO OPEN RESEARCH INSTITUTION IN CHATTANOOGA**

**SPRING HILL, Tenn.** – Volkswagen's announcement today that it will establish an independent National Research & Development and Planning Center in Chattanooga lends further proof that automotive innovation is on the rise in the South.

The release, which accompanied Volkswagen's statement that it will invest \$900 million and 2,000 jobs to produce its new midsize SUV at its Chattanooga plant beginning in 2016, also adds to Tennessee's emerging profile as a leader for automotive innovation within the global marketplace.

The autoXLR8R program, a mentor-driven accelerator focused on bringing new automotive technologies to market, currently works with local OEMs, suppliers and research institutions.

"To see a company like Volkswagen make this level of commitment is truly exciting," said Jack Sisk, autoXLR8R program director. "This type of investment makes a strong statement to the rest of the automotive community that local innovation is a priority."

Now in its second year, autoXLR8R has successfully formed partnerships between its aspiring entrepreneurs and accomplished mentors throughout the automotive industry. The potential to forge bonds with the approximately 200 engineers who will be working at VW's new national research center could open several new doors of opportunity and help the program grow.

"By moving some of its product design to the United States, Volkswagen is getting closer to its consumers," said Dan Marcum, autoXLR8R executive director. "VW's announcement is the latest indication that R&D is moving to the South."

With six of this year's autoXLR8R companies originating in Tennessee, it's an especially exciting announcement for those local entrepreneurs. The possibility of being able to tout these resources for potential mentorship in future years is something that both Sisk and Marcum are excited about.

For more information visit [autoXLR8R.com](http://autoXLR8R.com), or contact Tara Barnett at [tara@autoxlr8r.com](mailto:tara@autoxlr8r.com).

### **About autoXLR8R**

autoXLR8R is a 13-week accelerator program dedicated to advancing promising new technologies applicable to the automobile industry. The program is located in Spring Hill, Tennessee – the heart of the Southern Automotive Industry.

### **About the Southern Middle Tennessee Entrepreneur Centers**

Southern Middle Tennessee Entrepreneur Centers (SMTEC) is one of nine regional entrepreneurial accelerators established throughout Tennessee to assist entrepreneurs. SMTEC provides mentoring, education and training, strategic and technical support, and assistance identifying sources of capital.

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