For Immediate Release

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Nashville Entrepreneur Center Board Initiates CEO Search as Current CEO Nears Completion of Planned Service Commitment

NASHVILLE, Tenn. (April 28, 2023) ---The Nashville Entrepreneur Center (NEC), a non-profit dedicated to supporting entrepreneurs and local industry, today announced that its Board of Directors (Board) has initiated a search for a new CEO to replace its current Chief Executive Officer (CEO), Jane Allen, who will be stepping down as CEO and as a member of the Board as her previously announced service commitment nears completion. She will remain as CEO throughout the search process, fully supporting the Board's efforts and the subsequent transition to her successor.

"CEO Jane Allen is an inspiring leader, a pioneering female entrepreneur, and a market disruptor herself who has played a key role in building a vibrant entrepreneurial ecosystem in Nashville," said Janet M. Miller, Chair of the NEC Board of Directors & CEO, Colliers International. "Her contributions to entrepreneurship and the business community have made a lasting impact, particularly to the many thousands of emerging entrepreneurs that have benefitted from the NEC over the last several years. I look forward to working closely with Jane as we recruit a new CEO."

With the board's strategic direction and vision of making Nashville the best place in America to start and grow a business, Ms. Allen's leadership helped the NEC grow its awareness to the global stage by shining a spotlight on entrepreneurs and how they are the problem-solvers to industry's many challenges. A dedicated voice for entrepreneurs, she created ways to tell their stories and provide the next generation of founders with education and connections through one such creation, Circle Back Podcast, a platform for honoring Nashville's entrepreneurial history that captures the stories of founders who helped build this city.

She was sought out and interviewed by the BBC to explain why our city has more CEO's per capita than any other state and she brought in globally recognized speakers like AOL Founder Steve Case and Square Founder Jim McElvey. She built a team that is on a mission to provide critical resources to help founders at every stage of business which, during the pandemic, resulted in two new programs, Pitch for Good competition, and a city-wide collaboration, Renew Nashville. During this time, they saw the need to elevate the entrepreneurial community and with the support from the board and committed volunteers were able to secure funding for a

video and podcast studio while elevating NEXT Awards to a black-tie event and incorporating the Entrepreneurs' Hall of Fame into one spectacular night to celebrate entrepreneurs and their successes in front of 600+ business leaders.

The NEC's impact on entrepreneurs and the local economy was transformative over the past four years under her leadership. Focused on driving innovation to help entrepreneurs at every stage to grow and scale their businesses, the NEC now has more partnerships with the business community that brings in experts, mentors, and investment dollars into NEC member companies. Annually, the NEC serves 2000+ founders through membership, networking events, and dedicated programs that serve founders from idea stage to high growth businesses that are ready to scale, such as the new launch of Project FinTech this year.

Specifically, InFlight program founders experienced an average 62% revenue growth and 83% full-time employee growth while in the program. The Project Healthcare 2021-22 cohort founders raised a total of $31.6 million capital, generated $60 million in revenue, and employ more than 600 people. To accelerate growth for Black and Latine Founders, Twende, scaled statewide and narrowed its focus on B2B and B2G tools and skills.

With 85% of businesses who have gone through NEC programs still in operation today, the increase in founders with successful exits reflects the growth and increasing maturity of Nashville's entrepreneur community. Last year alone, the NEC saw seven successful exits from program founders, a few in the nine-figure range.

"These exits and program growth are exciting for us and the founder community we serve," said Ms. Allen. "The NEC is poised for continued growth and I am committed to continuing to support our programs and founders, especially as we launch Project Fintech. It's been an honor to serve as the leader, to work with our strong team and board, and we are grateful for the many business partners who join us to serve our amazing Nashville entrepreneurial community. I am confident in the Board's ability to conduct a thorough search for my successor as I support them in this process every step of the way, ensuring a smooth transition of leadership and continued success for the NEC."

About Nashville Entrepreneur Center

Nashville EntrepreneurCenter (EC) is a non-profit 501(c)(3) founded in 2010 by business leaders who wanted to support the next generation of entrepreneurs and to celebrate the spirit and tenacity of the entrepreneurial community. The EC serves as Nashville's center for entrepreneurship, supporting visionaries—from every background, in any industry, and at all phases—by connecting them to critical resources and championing their desire to change the world. Learn more about the EC by following us @entrecenter on **LinkedIn**, **Facebook**, **Twitter**, **Instagram**, and at **www.ec.co.**

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