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Steve Case, J.D. Vance and team head to Orlando, Tampa Bay, Miami, the Space Coast and Puerto Rico to shine a spotlight on emerging startup ecosystems

Award-winning chef and humanitarian José Andrés will join the team in Puerto Rico

Space Coast, FL (February 1, 2019) – Today, Revolution announced that its next five-day Rise of the Rest bus tour, to highlight startup success outside of Silicon Valley, will visit multiple cities in Florida including Orlando, Tampa Bay, Miami and the Space Coast, a set of counties on Florida's east coast. The tour will end the week with a visit to Puerto Rico to explore innovation and entrepreneurship with Chef José Andrés in the aftermath of Hurricane Maria.

This tour marks the first time that a Rise of the Rest trip has spent the majority of the tour in a single state and the first time it has visited a U.S. territory. Revolution's Rise of the Rest is spending four days in Florida to explore the many cities innovating on already-flourishing economic sectors like hospitality, space technology and real estate. The Revolution team is also eager to further explore the work underway to connect startup support efforts between cities in the state. Despite Florida's size—it's the third largest state in the U.S.—it has made a major effort to foster greater regional network density, the idea that cities and their entrepreneurs are stronger if they work together, rather than competing for local and state resources.

Similarly, while in Puerto Rico, the tour will aim to shine a spotlight on how ecosystem builders and local leaders are working with cities in Florida to support each other.

Just days after Hurricane Maria devastated the island of Puerto Rico, D.C.-based chef and humanitarian José Andrés and his non-profit World Central Kitchen were on the ground building a network of kitchens and supply chains that fed more than 3.6 million meals. Today, World Central Kitchen is delivering and supporting projects to promote sustainable agriculture. On the Rise of the Rest tour, Andrés and the Revolution team will visit companies and entrepreneurial support organizations that are also looking to help Puerto Rico move from disaster relief to long term recovery and growth.

In the year and half since the hurricane, Puerto Rico has rallied around its entrepreneurial ecosystem to support individuals, companies and nonprofits tackling complex Third Wave challenges, made even more challenging following the

disaster, like sustainable agriculture, energy production, pharmaceutical manufacturing, infrastructure and transportation. The Rise of the Rest tour will highlight these growing ventures and give them a platform to further accelerate their efforts.

“Every election cycle Florida is in the national spotlight for what the state’s votes say about the future of the country, but we believe the focus should also be on the state’s entrepreneurial communities and the companies that will drive our nation forward,” said Steve Case, Chairman and CEO of Revolution. “Startups are responsible for nearly all net new job creation and with Florida’s size and diversity, the state can help lead the way. I’ve long admired José’s dedication to the people of Puerto Rico and I am excited to go with him to see how the island is working towards building and supporting an innovation ecosystem. Puerto Rico has a unique and powerful opportunity to launch and scale startups that tackle various real world challenges following Hurricane Maria.”

“We’ve witnessed the potential for startup ecosystems to transform local economies and are excited to get to know the innovation communities in Florida and Puerto Rico.,” said J.D. Vance, Managing Partner of Revolution’s Rise of the Rest Seed Fund. “In Florida, we look forward to learning more about how cities are innovating traditional industries and how local startup champions are working across the state to welcome entrepreneurs. And in Puerto Rico, we will witness how startups are playing a critical role in revitalizing the island’s economy. While we have 21 investments in the Southeast in our Rise of the Rest Seed Fund portfolio, only two are in Florida. We look forward to adding five more innovative companies from Florida and Puerto Rico to the portfolio.”

“We are 100% invested in Puerto Rico, not just in moments of extreme need, like directly after Hurricane Maria, but for the long term as they rebuild the island and its economy,” said José Andrés, President and Founder of ThinkFoodGroup and Chairman of World Central Kitchen. “To me, building a future where every Puerto Rican can access the benefits of technology and innovation is essential to this effort. I am excited to go with Steve Case and Revolution to see how we can continue to support startups and other projects on the island.”

Rise of the Rest 8.0 Cities and Regions:

- Monday, April 29: Orlando is known for its entertainment and hospitality giants like Disney, Universal, and Sea World, but the city has an emerging tech ecosystem that supports various other industries including the space and defense sectors, education, and autonomous vehicles.
- Tuesday, April 30: The Space Coast is a region on the east coast of Florida that is home to several exciting companies in aerospace, aviation, defense, and drone technologies. With the privatization of and renewed vigor around the space race it has made this region one of the most exciting to watch in the country. Our pitch competition in the Space Coast will be open to companies from anywhere in the United States whose core focus relates to space, drone, or aviation technologies or adjacent focus areas that support them or take advantage of associated data.
- Wednesday, May 1: Tampa Bay, an economy heavily focused on real estate, has also become a burgeoning tech ecosystem driven by the presence of large military and defense installations that provide talent for the startup ecosystem. Additionally, Jeff Vinik, an investor in Revolution’s Rise of the Rest Seed Fund, is helping to launch a local innovation hub that will be home to 50+ startups.
- Thursday, May 2: Miami is a hotbed of entrepreneurship and in 2017 The Kauffman Foundation ranked it the national leader in startup activity. The diverse city also serves as a gateway for U.S. companies trying to break into Latin America or for LATAM companies looking to establish U.S. roots.
- Friday, May 3: The island of Puerto Rico is uniquely positioned in both its history and geography to serve as a launching pad for U.S. companies into Latin America. Following Hurricane Maria, the island is leveraging its entrepreneurial communities to solve real issues that impact the lives of its residents.

During each stop on Revolution’s Rise of the Rest tour, the team will meet with and visit entrepreneurs, local business and government leaders, and ecosystem builders. The tour will also host daily fireside discussions and a startup pitch competition in which \$500,000 will be invested from the Rise of the Rest Seed Fund (\$100,000 will be invested in a local startup at each stop).

Revolution's Rise of the Rest Seed Fund is a \$150 million fund launched in December 2018 by Steve Case and J.D. Vance and backed by a group of iconic entrepreneurs, executives and investors including Ray Dalio, Meg Whitman, Jeff Bezos, Eric Schmidt, and Sarah Blakely.

National partners on this tour already include longtime partners Silicon Valley Bank, who will support and help judge the pitch competitions and Google for Startups, who will provide professional pitch coaching services for all of the pitch competition finalists as well as amplify the stories of the entrepreneurs we meet on tour.

"The Space Coast continues to drive innovation, not just through the industry that is located here, but through a diverse high-tech ecosystem of entrepreneurs and emerging start-ups, said Lynda Weatherman, President and CEO of the Economic Development Commission of Florida's Space Coast. "By being selected for this nationally recognized tour, we will showcase to our country the strength of this ecosystem, and the amazing possibilities that exist here."

"We too believe that the future of American startups lies in markets like ours. The Space Coast has an incredible history of innovation that continues today with the rise of new technology in aerospace, robotics, cybersecurity and much more. We're excited to showcase the next generation of talent for Steve Case and the Rise of the Rest Tour," said Micah Widen, CEO of Groundswell Startups.

"This is a tremendous opportunity for the Space Coast. To be recognized among those communities at the top ranks of startup ecosystems and having entrepreneurs building companies that are recognized to be nationally recognized entrepreneurs, truly speaks to how our community is a leader in innovation and high-tech industry," said Dr. Abram Walton, Professor and Director of the Center for Innovation Management and Business Analytics; Florida Institute of Technology; Deputy Editor-in-Chief for the International Journal of Innovation Science and COO of the International Association of Innovation Professionals.

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About Revolution

A Washington, D.C.-based investment firm founded in 2005, Revolution's mission is to help build disruptive, innovative companies that offer consumers more choice, convenience, and control in their lives. The new ROTR Fund complements the existing Revolution Growth and Revolution Ventures funds. Revolution's funds now exceed \$1.3 billion and are positioned to back startups at nearly every stage of their lifecycle. For more information, please visit: www.revolution.com or follow us on Twitter @Revolution.

About Rise of the Rest

Rise of the Rest is a nationwide effort powered by Revolution to invest in and work closely with entrepreneurs in emerging startup ecosystems. Since 2014, Steve Case and the Revolution team have logged more than 10,000 miles touring entrepreneurial communities by bus in 38 cities. In 2017, Case and JD Vance announced the \$150 million Revolution Rise of the Rest Seed Fund, backed by a group of iconic entrepreneurs, executives and investors that believe the next great startup investments are located outside of coastal cities. The Fund invests catalytic capital, often alongside regional investors, to the most promising early stage investments in Rise of the Rest cities. Through our bus tours and summits, we look to create a more connected community of entrepreneurs and investors in cities outside of Silicon Valley. For more information, please visit: www.revolution.com/rotr or follow us on Twitter @RiseOfRest.

About the Economic Development Commission of Florida's Space Coast

The Economic Development Commission of Florida's Space Coast (EDC) is dedicated to attracting new business and investment and expanding existing industry throughout the Space Coast, influencing change on government laws and regulations affecting economic development, promoting the Space Coast to encourage new investment, supporting efforts of Space Coast military installations, and relaying new programs and procedures to assist manufacturing and high-tech

companies. The EDC is a private, not-for-profit coalition whose stakeholders are business leaders committed to the economic growth and stability of Florida's Space Coast. Visit www.SpaceCoastEDC.org.