

Cherokee-McDonough Challenge Seeks Environmental Entrepreneurs

Accelerator Accepts Applications for Start-Ups to Receive Advisory Services and Funding

(Raleigh, NC) – January 30, 2014 – The Cherokee-McDonough Challenge, an accelerator designed to identify, fund and develop high impact environmental startups, has kicked off its fourth year of the program. The Challenge is seeking to support entrepreneurs who are addressing significant environmental challenges using viable, scalable business models. The application period is open now through April 15th. Information on the Challenge and how to apply can be found at www.cherokeechallenge.com.

The group will select up to five ventures for the 2014 class. Entrepreneurs will participate in the three month accelerator program, which includes one-on-one and group advisory services, co-working space, start-up business services, and \$20,000 in seed funding.

Participants that complete the program are typically well positioned for additional funding, have a working proto-type, are adept at communicating with potential investors, and have access to a strong network of investors, entrepreneurs, and advisors. Past participants have gone on to raise over \$2 million in venture funding, including grants, debt and equity funding.

“We believe the environmental challenges that confront our society today will be solved by creative, determined entrepreneurs. Time has proven that a private sector, market-based approach is the best way to address such challenges,” said JT Vaughn, Director, Cherokee-McDonough Challenge. “Our role is to help develop and connect high quality start-ups so they can attract capital and get their ideas to market.”

In addition to facilitating the accelerator program, the Cherokee-McDonough Challenge will serve as a commercialization advisor for the recently announced [Next Generation Power Electronics Innovation Institute](#) that is being led by NC State University.

About Cherokee

The Challenge is sponsored by Cherokee, an environmentally focused investment company. Cherokee has raised over \$2 billion in private equity funds focused on brownfield remediation and, separately, founded a number of environmental businesses and invested in over 80 startups and venture funds in the past 30 years. Through the Challenge, Cherokee hopes to lend experience and expertise to other environmental entrepreneurs. For more information or to submit an application, visit www.cherokeechallenge.com.

About William McDonough

William McDonough is a globally recognized leader in sustainable development. A pioneer architect of the green building movement, McDonough's interests and influence range widely, and he works at scales from the global to the molecular. Time magazine recognized him in 1999 as a "Hero for the Planet," stating that "his utopianism is grounded in a unified philosophy that-in demonstrable and practical ways-is changing the design of the world." In 1996, McDonough

received the Presidential Award for Sustainable Development, the nation's highest environmental honor, and in 2003 he earned the first U.S. EPA Presidential Green Chemistry Challenge Award for his work with Shaw Industries, the carpet division of Berkshire Hathaway. In 2004, he received the National Design Award for exemplary achievement in the field of environmental design. McDonough advises major enterprises including commercial and governmental leaders worldwide through McDonough Advisors. McDonough also co-founded Make It Right (2006) with Brad Pitt to bring affordable, Cradle to Cradle-inspired homes to the New Orleans Lower 9th Ward after Hurricane Katrina. He is co-author of Cradle to Cradle: Remaking the Way We Make Things (2002) and The Upcycle: Beyond Sustainability -- Designing for Abundance (2013).

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