

## **Innovators Program Raleigh Now Accepting Applications**

*Eight Startups, including three clean tech teams, will be selected to receive a \$25K Fellowship*

RALEIGH -- July 10<sup>th</sup>, 2015 –The Citrix Startup Accelerator and Red Hat (NYSE: RHT) today announced that they are [accepting applications for the 2015 Innovators Program Raleigh](#). The cohort-driven, mentor-assisted program is for world-class startups that want to build and bring new products to market and is designed to get startups ready to raise their first significant round of funding.

Citrix Systems (NASDAQ: CTXS), a leading enterprise technology company, has been investing considerably in the ‘future of work’ and ‘mobile workstyles’ to help organizations find innovative ways to work better. Since 2014, the Citrix Startup Accelerator has successfully delivered the Innovators Program in Raleigh, Silicon Valley, Santa Barbara and Bangalore, India.

Red Hat, the world's leading provider of open source solutions, is returning to the Innovators Program Raleigh for the second year. The company plans to provide mentors with experience in growing a startup into a successful company, with the goal of supporting innovation and entrepreneurship in the Triangle.

HQ Raleigh will also continue its alliance with the Innovators Program due to its strong local presence among the innovation and startup communities in Raleigh. HQ Raleigh will continue to provide critical support for the Innovators Program that kicks off in September 2015. With their goal to empower and support emerging startups in Raleigh, there is a natural synergy between the Program partners.

Building on this successful partnership is the addition of local triple-bottom line investor, Cherokee Fund, which has merged the Cherokee-McDonough Challenge with the program run by the Citrix Startup Accelerator. The Innovators Program Raleigh will include, for the very first time, three clean tech startups working side by side with nine other technology focused teams.

Teams will be applying core principles of design thinking, lean startup, and modern leadership over the 12-week program with the goal of validating their business models and finding their first customers. The program will conclude in early December with a demo day where each startup will receive a \$25k Fellowship.

“We are thrilled to launch our second Innovators Program in Raleigh,” said John McIntyre, managing director of the Citrix Startup Accelerator. “The emerging startup landscape in the Research Triangle highlights that innovation can happen anywhere. We’ve been extremely impressed with the quality of talent in the local market and the support from the City of Raleigh. We’re committed, alongside our key partners, to building a lasting infrastructure to help entrepreneurs create great companies in

the Raleigh-Durham area. Having the Cherokee-McDonough Challenge join us significantly strengthens the program and adds another area of focus.”

**FACTS:**

- Eight startups will be selected to receive a \$25k Fellowship
- The Innovators Program is for world-class startups that want to build and bring to market great new products for businesses.
- It is a cohort-driven, mentor-assisted program designed to get startups ready to raise their first significant round of funding.

**Supporting Quotes:**

*DeLisa Alexander, Executive Vice President and Chief People Officer, Red Hat*

"At Red Hat, we're passionate about doing our part to spur innovation and entrepreneurship in Raleigh. We see tremendous potential in the startup companies in the area, and we believe Red Hat is in an excellent position to help nurture those companies as they join the vibrant business community in the Triangle."

*John McIntyre, Managing Director, Citrix Startup Accelerator*

"We are thrilled to launch our second Innovators Program in Raleigh. The emerging startup landscape in the Research Triangle highlights that innovation can happen anywhere. We've been extremely impressed with the quality of talent in the local market and the support from the City of Raleigh. We're committed, alongside our key partners, to building a lasting infrastructure to help entrepreneurs build great companies in the Raleigh-Durham area. Having the Cherokee-McDonough Challenge join us significantly strengthens the program and adds another area of focus.

*Jason Widen, Executive Director, HQ Raleigh*

"The Innovators Program presents a unique opportunity for local corporations and entrepreneurial ventures like HQ Raleigh and the Cherokee-McDonough Challenge to collaboratively seed innovation in our community. Corporate engagement is essential to the long-term sustainability of our entrepreneurial ecosystem, and HQ Raleigh is proud to be part of the joint effort making such a program possible."

*JT Vaughn, Founding Director, Cherokee-McDonough Challenge*

"The Cherokee-McDonough Challenge is always looking for great partners that will help identify and fund high impact environmental startups. We are eager and excited to partner with Citrix, Red Hat and HQ Raleigh to merge our clean tech accelerator into the Innovators Program. We believe this will expand the resources and opportunities available to the early stage environmental companies we seek to

support," said JT Vaughn, the founding director of the Cherokee-McDonough Challenge.

### **About Cherokee**

Cherokee is an investment company that blends capital with creativity, experience and resolve to provide superior financial, environmental and social returns for investors, partners and communities. As 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. To learn more, [visit cherokeefund.com](http://visit.cherokeefund.com)

### **About Citrix Startup Accelerator**

The Citrix Startup Accelerator cultivates breakthrough mobile, cloud and collaboration technologies and is focused on the 'future of work'. The Innovator's and Seed Funding Programs are focused on fostering early stage startups that bring a fresh approach to solving today's greatest business challenges. For more information, [visit www.citrixstartupaccelerator.com](http://visit.www.citrixstartupaccelerator.com)

### **About HQ Raleigh**

HQ Raleigh is a shared work space designed to provide an environment that empowers, fosters, and cultivates startups that produce long-term job growth and positive social impact. HQ Raleigh addresses two challenges that entrepreneurs face: building a trusted support community and gaining access to flexible, affordable office space. To learn more, [visit www.hqraleigh.com](http://visit.www.hqraleigh.com)

### **About Red Hat, Inc.**

Red Hat is the world's leading provider of open source software solutions, using a community powered approach to reliable and high-performing cloud, Linux, middleware, storage and virtualization technologies. Red Hat also offers award-winning support, training, and consulting services. As the connective hub in a global network of enterprises, partners, and open source communities, Red Hat helps create relevant, innovative technologies that liberate resources for growth and prepare customers for the future of IT. Learn more at [www.redhat.com](http://www.redhat.com).