



**FOR IMMEDIATE RELEASE**

**The Heritage Group teams with Techstars to announce new venture accelerator**  
***Global entrepreneurial network to power materials science-based startups in collaboration***  
***with THG's New Ventures Group***

INDIANAPOLIS, IN – August 16, 2018 – [The Heritage Group's](#) (THG) New Ventures Group today announced The Heritage Group Accelerator Powered by Techstars – a vehicle for mentoring and developing early-stage companies at THG's corporate research and innovation facility in Indianapolis. The Heritage Group Accelerator will join Techstars' family of forty-plus similarly organized accelerators around the world – each based on a different business theme or vertical market. This level of scale will introduce the Indianapolis entrepreneurial ecosystem to hundreds of startups, venture capitalists and mentors from the global innovation community.

The Heritage Group Accelerator represents the first Indiana project for Techstars, the world's leading mentorship-driven entrepreneurship network. "The partnership of Techstars and The Heritage Group is a huge win for Indiana," said Indiana Governor Eric Holcomb. "We've worked hard to create the right business climate for exactly this type of world-class entrepreneurial undertaking. It's a significant investment that advances our state's innovation economy, and I look forward to seeing it produce real results."

Each year, the Heritage Group Accelerator will select a group of 10 startup companies from what is expected to be hundreds of applicants from around the world -- including the most promising local and regional early-stage ventures. The startups will gather in Indianapolis for an intensive three-month program of research and development, mentorship and collaboration at The Center – THG's state-of-the-art incubation environment. Led by a Techstars Managing Director and staff and augmented by THG New Ventures personnel, the experience will culminate in a Demo Day wherein every company will pitch its newly polished business to an audience of venture capitalists, corporate innovation leaders and industry experts. The goal is to facilitate venture investment in the companies while broadening and energizing the local entrepreneurial community.

"The Accelerator is another part of The Heritage Group's commitment to foster innovation, grow our businesses internally and externally, and position us for the future," said Amy Schumacher, THG's President. "In partnership with Techstars, we look forward to welcoming some of the best entrepreneurs in the world to Indianapolis each year and supporting their commitment and vision."

Applications for the first Heritage Group Accelerator Powered by Techstars will open in early 2019, with a focus on companies innovating in the materials science, environmental services and specialty chemicals fields. Each accepted startup will receive an equity investment of \$120,000 and access to the Techstars global network of financial, managerial and technical experts. The Accelerator will be funded completely through the THG New Ventures Group, with no reliance on public financing or governmental



grants. And, hopefully, all of the participating companies will experience firsthand the benefits of founding a venture in Indiana.

“This significant investment represents a bet on the future of entrepreneurship and new company formation in Indianapolis,” said Kip Frey, Executive Vice President for New Ventures at THG. “Together with the recent launch of our new corporate venture arm, HG Ventures, The Heritage Group is now well-positioned to support innovation and economic development throughout the region.”

David Brown, Techstars Co-CEO and Founder, echoed Frey’s bullish outlook for the region’s entrepreneurial environment. “We could not be more pleased to be joining the Indiana entrepreneurial community – especially in partnership with the visionary leadership at The Heritage Group,” said Brown. “We are incredibly selective in identifying new opportunities to extend the Techstars brand but powering the Heritage Group Accelerator was an easy call. All of the elements for success are right here.”

To learn more, visit [thgrp.com](http://thgrp.com) or [hgventures.vc](http://hgventures.vc)

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#### **About The Heritage Group**

The Heritage Group is a privately held portfolio of companies focused on creating long-term value by building world-class businesses. Since 1930, it has managed a diverse set of business units involved in construction and materials, environmental services, specialty chemicals, and energy and refining. With operations in North America, Europe and Asia, and a client network that spans the globe, The Heritage Group’s focus is on innovation, quality and service. At the core of this focus is the Heritage Research Group, the world-class research and development facility operating at the cutting edge of new technology to provide new products, processes and training aimed at improving the way Heritage Group companies serve their clients.



## **About Techstars**

Techstars is the worldwide network that helps entrepreneurs succeed. Techstars founders connect with other entrepreneurs, experts, mentors, alumni, investors, community leaders, and corporations to grow their companies. Techstars operates three divisions: Techstars Startup Programs, Techstars Mentorship-Driven Accelerator Programs, and Techstars Corporate Innovation Partnerships. Techstars' accelerator portfolio includes more than 1,400 companies with a market cap of \$15 billion. [www.techstars.com](http://www.techstars.com)