The City of Columbus, Ohio State, and Rev1 Ventures
Partner on Future of Startup Innovation Space
Central Ohio Leaders Back Creation of "Software Alley" in The Peninsula
and Future Wet Labs in Carmenton

Columbus, OH, Nov 21, 2024 –-Today, the City of Columbus, The Ohio State University (Ohio State) and Rev1 Ventures announced a plan to support startups and spinouts in Central Ohio focused on growing the region's innovation economy. The phased approach includes the creation of new space for software scaleups at The Peninsula in Downtown Columbus, followed by the creation of additional modern wet labs in the Carmenton district.

The plan expands upon the shared vision between the City of Columbus, Ohio State, JobsOhio, and Rev1 to accelerate collaboration between the public, private, and academic sectors to fuel the local and state economy. It also builds upon Rev1's role in supporting high-growth companies and managing existing startup space in Ohio State's innovation district, an effort that has supported more than 1,400 startups that have gone on to generate more than $3.3 billion in impact for the Columbus Region and $5 billion for Ohio. The number of Ohio startups likely to become employers was up 42.3% in the last five years.

The first phase of this collaboration will include the creation of "Software Alley," located in The Peninsula Office Building. This will house Rev1's team and startup programming and bring the region's first software scaleup space downtown. The move is made possible through 10 years of financial support from the City of Columbus, pending approval from the Columbus City Council, and will advance the Downtown Columbus Strategic Plan goal to have 120,000 workers Downtown by 2040.

"Scalable startups are a critical part of a thriving economy and can further activate central cities," said Mayor Andrew J. Ginther, City of Columbus. "Software Alley provides greater access to resources for software startups while building long-term regional innovation capacity. We believe this positions Downtown Columbus as a place where early-stage software entrepreneurs can grow and flourish."

Software Alley will provide two dedicated floors of services and support for software and advanced technology founders, including coworking space, meeting and conference rooms, and shared event space where startups and scaleups can connect and collaborate with each other and mentors, including the Rev1 team, who will have offices there.

"There's power in being around other founders who are building high-growth companies," said Phil George, Founder and CEO, MentorcliQ. "Each day brings new challenges and opportunities. Rev1 understands these needs and is uniquely positioned to bring founders together alongside other founders, investors, and corporate innovators."

Software Alley aligns with Ohio State's transformational investment through its Center for Software Innovation, which focuses on scaling software and digital startups and building the next generation of digital leaders. Phase two of Ohio State's collaboration with Rev1 focuses on the development of additional, modern startup wet lab space in the Carmenton district at the university's Commercialization and Entrepreneurship Center to support spinouts from Ohio State.

"This initiative builds upon our 10-year relationship with Rev1 to manage innovation space and work as a commercialization partner to support startups and spinouts in building high-growth companies with access to venture capital," said Peter Mohler, executive vice president for the Enterprise for Research, Innovation, and Knowledge at Ohio State. "Providing new opportunities for software ventures is essential to keeping digital startups and the talent that supports them in Central Ohio. In addition, Rev1 and Ohio State will continue to partner to support new spinouts in the life sciences at Rev 1's current Kinnear Road location as we keep an eye toward future space in the innovation district."

"Our goal is always to support entrepreneurs *how* they need it and *where* they need it, which is in Downtown Columbus," said Tom Walker, CEO of Rev1 Ventures. "We envision an energetic space that meets the needs of today's startups by allowing them to collaborate with one another and build engaged teams. With space downtown, they can also meet with potential customers and investors to strategize for growth. For Rev1, this is a way to build and deliver entrepreneur programs and scale our investment team to further support startups in the most meaningful ways."

"Rev1 Ventures is an important partner to Downtown Columbus, Inc. Their presence at The Peninsula is a testament to Downtown's position as a vital and growing area where innovators want to be," said Greg Davies, CEO, Downtown Columbus, Inc. "Located at the convergence of the central business district and the maker-centric Franklinton neighborhood, The Peninsula is a best-in-class neighborhood that provides tech founders the environment to grow and collaborate with other like-minded entrepreneurs."

The Software Alley location will open in The Peninsula in late summer of 2025 and will fill The Peninsula Office Building to 81% capacity.

About Ohio State
The Ohio State University is a top-ranked flagship public research university with a nationally recognized academic medical center. Its research and innovation community conducts nearly $1.5 billion in research expenditures annually, making new discoveries and creating positive societal impact. The university offers more than 200 majors—plus 500 specializations—for undergraduates to explore, along with 230 master's, doctoral and professional degree programs. Across all campuses, Ohio State enrolls over 65,000 students in 15 colleges and supports more than 300 academic and interdisciplinary research centers and institutes. With a dynamic and engaged group of more than 600,000 living alumni and extensive collaborators locally and globally, Ohio State has an unparalleled capacity to bring people together and provide expertise and resources to create solutions to the problems the world is facing now.

About the City of Columbus
The City of Columbus is the 14th largest city in the United States, with a population of 892,533 residents. The Columbus economy is balanced with a combination of education, technology, government, research, insurance and health care entities as major employers within the City. Columbus is gaining nationwide recognition for its booming downtown, historic neighborhoods, arts and sporting districts, open attitude, and a noticeably affordable quality of life. Under the leadership of Andrew J. Ginther, the City of Columbus has been named "America's Opportunity City." By banding together with labor, business, faith, and community leaders in every neighborhood to expand equity and promote prosperity, Mayor Ginther is committed to making Columbus the very best community in the country.

About Rev1 Ventures
Rev1 Ventures is the venture development studio that helps tech startups scale and corporates innovate. A top seed investor in the Midwest, Rev1 supports and invests in early-stage companies in software, life sciences, and other advanced technologies through Rev1 Capital while fueling innovation and a thriving tech ecosystem for startups and corporations alike. By leveraging its network of corporate, community, and research partnerships, Rev1 helps high-growth companies validate customers, build teams, and access funding while enabling corporate partners to identify, source, and invest in startups. This unique approach breeds innovation, improves startup success rates, and helps entrepreneurs build great companies. For more information, visit https://www.rev1ventures.com/.

About Downtown Columbus, Inc.
Downtown Columbus, Inc. is a private nonprofit organization whose mission is to lead city-changing projects and collaborations that improve the connectivity, livability, and inclusivity of the Downtown Columbus experience. Downtown Columbus, Inc. drives development and

progress of the Downtown Columbus Strategic Plan, working across sectors toward the vision for Downtown Columbus to become a neighborhood of connected, people-first urban districts that can be enjoyed by all. Learn more at downtowncolumbus.com.

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MEDIA CONTACT:
Aimée Eichelberger
Press (at) rev1ventures (dot) com