



NEWS RELEASE

FOR IMMEDIATE RELEASE

To: Business Editor, Technology Editor, Innovation Editor, Enterprise Editor

Media Contacts: Mark R. Bernier
Executive Chairman
ThinkTank Innovation, Inc.
(619) 981-9701
markb@thinktanksd.org

www.thinktanksd.org

*ThinkTank logos and other media assets
available upon request.*

ThinkTank Announces Fall 2018 Startup Incubator Class & VC Fund Launch

First Southern California based incubator combining no-cost workspace, significant perks, professional mentoring and proprietary capital for its participants. ThinkTank is now accepting applications from startups located world-wide for its cohort starting in October. Venture capitalist, Paul Turino - founder of Citi Ventures, joins the team.

SAN DIEGO, California, 28 June 2018) – ThinkTank Innovation, Inc., a nonprofit public benefit corporation, today announced that its ThinkTank Incubator program is now accepting applications for its Fall 2018 class that will start on October 1st. The company is also launching ThinkTank Innovation Fund I, L.P. in partnership with [VentureMoney Management Co.](http://VentureMoneyManagementCo.com), a San Diego based venture capital firm. The Incubator is open to entrepreneurs worldwide. Those companies that are admitted are required to relocate to San Diego in order to complete the program. Learn more at www.incubator.thinktanksd.org.

The Incubator is a ninety-day, no-cost program that helps to mature and facilitate the development of an early stage technology company through the provision of resources, services and funding. Participants receive mentoring (ThinkTank currently has over 50 professionals who



volunteer as mentors), workspace for up to 3 team members per company, enterprise-grade Internet, and many other perks. Also, as an IBM Affiliate Partner, ThinkTank provides companies with up to \$120,000 of credits towards IBM Cloud for hosting solutions, as well as, services like Watson, Blockchain, Watson IoT and Security. ThinkTank has also developed partnerships with the University of California, San Diego, and WeWork where members of the Incubator can utilize any of WeWork's 212 offices located in 18 countries free-of-charge.

In addition to opening applications for its Fall class, ThinkTank is launching its own VC fund called ThinkTank Innovation Fund I, L.P. The Fund will be co-managed by ThinkTank and VentureMoney Management Co. Initially the Fund will be capitalized with \$10 Million that will be used to fund the capital needs of those companies in its Incubator.

The Company also announced that Paul Turino, founder of Citi Ventures and Velocity Media Ventures has joined ThinkTank as its Chief Innovation Officer. Paul founded Citi Ventures as the venture investing arm of Citigroup after serving as Citi's Executive Vice President of Global Technology Strategy & Innovation. Mr. Turino is actively involved in the startup and technology industries serving as a board member and advisor for a variety of companies including being a member of the Board of Directors of VentureMoney Management Co.

"ThinkTank is different than most other entrepreneurial programs located in Southern California in that we target the world's best entrepreneurs whether they are located in San Diego, Canada, Brazil or wherever. We are unique in that we attract top technology startups from around the world with the prospect of receiving no-cost mentoring, office space and other perks while potentially receiving a direct investment from us." said, Mark Bernier, ThinkTank's Executive Chairman. "It is also great to welcome Paul aboard as he has been a valued colleague of ours for some time and we are honored that he has chosen to join ThinkTank while extending his experience and valued network to all those that participate in our programs."

ThinkTank Innovation, Inc. is a 501(c)(3) organization that provides a no-cost education related to entrepreneurship and the operation of startup companies through sponsorship of programs that assist promising high-technology entrepreneurs in the development of their ideas into



manufacturable and marketable form. We bring public sponsorship together with private investment in a manner that creates an attractive educational environment while fostering leading-edge innovation. Our programs are made possible by partnering with top-ranked academic institutions, government organizations, strategic businesses and industry leading individuals. Programs sponsored by ThinkTank include the ThinkTank Incubator, ThinkTank Foundry and TacticalLaunch Veteran's Incubator.

ThinkTank is located at WeWork Aventine, 8910 University Center Lane, San Diego, CA 92122, telephone: (619) 981-9700, email: info@thinktanksd.org.