



MAJOR OHIO COMPANIES LAUNCH FINTECH ACCELERATOR

Yesterday, a collaboration of mostly Ohio-based companies announced the launch of Fintech 71, a new global fintech accelerator that will be based in Columbus. The companies supporting the accelerator include KeyBank, Progressive, The Kroger Co., JPMorgan Chase, Grange Insurance, Huntington, FifthThird, Silicon Valley Bank, Lumos, First Federal Lakewood, Root Insurance and Safelite. JP Morgan Chase will lend thought leadership and industry expertise to the program. Silicon Valley Bank also is supporting the effort. Lumos will run the program on a day-to-day basis.

The accelerator encourages companies with fintech-related innovations ready for commercialization to apply, including international companies in particular. The application process opens on May 15 and closes on July 15 for the inaugural class. Twelve companies will be selected to participate in a 10-week program and will receive a \$100,000 investment, mentorship and technical support. In exchange, the accelerator will take a 2 to 6% ownership stake in each company. To learn more, visit <https://fintech71.com/>.

Financial services is the second-largest private sector in Ohio and sixth largest in the United States by GDP. □

✧ *Mike Tomkies and Susan Manship Seaman*

Darrell L. Dreher
ddreher@dtlaw.com

Elizabeth L. Anstaett
eanstaett@dtlaw.com

Emily C. Cellier
ecellier@dtlaw.com

Susan L. Ostrander
sostrander@dtlaw.com

2750 HUNTINGTON CENTER
41 S. HIGH STREET
COLUMBUS, OHIO 43215
TELEPHONE: (614) 628-8000 FACSIMILE: (614) 628-1600
WWW.DTLAW.COM

To see previously sent ALERTS, visit our website at www.dtlaw.com

*To decline future ALERTS, please contact us at ALERTS@DLTAW.COM.
This ALERT has been prepared for informational purposes only. It does not
constitute legal advice and does not create an attorney-client relationship.*

Michael C. Tomkies
mtomkies@dtlaw.com

Susan M. Seaman
sseaman@dtlaw.com

Judith M. Scheiderer
jscheiderer@dtlaw.com

Robin R. De Leo
robin@dreher-la.com