



CONTACT: Kerry Rupp - DreamIt Ventures
(512) 739-5672
Kerry@dreamitventures.com

Jeanne Mell - University City Science Center
(215) 966-6029 / (302) 345-8130 (cell)
jmell@sciencecenter.org

DREAMIT VENTURES KICKS OFF 2010 PROGRAM ON MAY 7

PHILADELPHIA (May 6, 2010) – Philadelphia’s entrepreneurial culture will receive an infusion when DreamIt Ventures moves 15 emerging companies into the University City Science Center for the summer. More than 45 young entrepreneurs will spend three months working with a support team of mentors, accountants and lawyers as they work to bring their ideas to the marketplace.

DreamIt was founded in 2007 by three entrepreneurs who knew from first-hand experience that new start-ups need more than funding. So they designed a business accelerator that in addition to seed funding offers its teams a collaborative work space in the Science Center’s Quorum space; mentors and advisors; legal, accounting and administrative help; and introductions to funding sources including angel investors, venture capitalists, private investors and public sources of funding.

The 2010 class ranges from companies that are working with social media marketing tools to develop advertising and contests; to those that are developing online platforms for tutoring and small business funding; to one that is developing a video chat program. Included among the 15 companies are five that have been funded by DreamIt partner StartI, which provides funding for for-profit digital education companies.

“This is by far the strongest group of applications DreamIt has received,” says Kerry Rupp, Managing Partner of DreamIt Ventures. “Our reputation has grown to the point where we received applications from all over the world.”

“The DreamIt team has put together a winning formula of funding, peer support, mentoring and coaching to help these emerging companies take the next step along the path to commercialization,” says Science Center President & CEO Stephen S. Tang, Ph.D. “These young companies exemplify the spirit of our Quorum program which will create a venue to support the Greater Philadelphia regions’ entrepreneurs.”

The 2010 program begins with a 5:30 p.m. kick-off reception, keynoted by Lucinda Holt of Click Equations, Friday, May 7 at the Science Center at 3711 Market Street on Philadelphia’s Avenue of Technology. On Saturday, May 8, the DreamIt teams will assemble at the Comcast Center for a daylong program and their first meetings with their mentors, accountants and lawyers. The teams will take up residence in the Quorum space at the Science Center on Monday, May 10.

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About The Science Center

The University City Science Center accelerates technology commercialization, regional economic development, and the market availability of life-enhancing scientific breakthroughs by bringing together innovations, scientists, entrepreneurs, funding, laboratory facilities, and business services. Established in 1963 and headquartered in Philadelphia, PA, the Science Center was the first, and remains the largest, urban research park in the United States. Graduate organizations and current residents of the University City Science Center's Port business incubators have created more than 15,000 jobs that remain in the Greater Philadelphia region today and contribute more than \$9 billion to the regional economy annually. For more information about the Science Center, go to www.sciencecenter.org.

About DreamIt Ventures

DreamIt Ventures is a pre-seed stage venture firm that helps great people with great ideas build great companies. DreamIt provides aspiring entrepreneurs pre-seed funding, services from leading law firms and accounting firms, mentoring from seasoned entrepreneurs, access to capital, and a creative, rigorous environment to bring innovative business ideas to market. DreamIt was founded in 2007 by three successful technology entrepreneurs who wanted to create the same type of opportunities that they were fortunate to have had themselves for the next wave of entrepreneurs.

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EDS: Please note, the Kick-off Reception on Friday, May 7 is open to the press. Please contact Jeanne Mell or Kerry Rupp with your intention to cover.