

FOR IMMEDIATE RELEASE

Illinois Science & Technology Coalition Welcomes TechNexus Venture Collaborative As Its Newest Innovation Partner in Venture Engine Program

November 23, 2021- (Chicago, Illinois) [TechNexus Venture Collaborative](#) has joined the Venture Engine program as a sponsor and innovation partner. Powered by [Illinois Science and Technology Coalition \(ISTC\)](#) and [World Business Chicago \(WBC\)](#), Venture Engine connects Illinois' most promising startups to the state's most innovative, industry-leading corporations.

As an innovation partner, TechNexus will leverage its experience, expertise, and network to help the program source startups, assist with innovation events, engage with members, and provide additional guidance for those new to navigating corporate-startup relationships.

“TechNexus is a leading venture investment company with a unique focus at the intersection of venture ecosystems and corporations, so it’s only natural that we would partner with our friends at ISTC and WBC to support an initiative like Venture Engine,” said Fred Hoch, Founder and General Partner of TechNexus. “With a shared vision that corporate-startup partnerships are an effective catalyst for strategic growth, we are looking forward to participating in the program.”

“Illinois has a vibrant startup ecosystem ready to be leveraged by forward-thinking corporations and TechNexus Venture Collaborative has been a leader in doing this work for decades. They have been a great partner in ISTC’s work and mission and It’s a natural partnership. I’m so glad that they not only understand our mission, but have a history of success in this work which benefits our program, our startups and corporations and ultimately the innovation economy of the state of Illinois,” said Colleen D. Egan, President & CEO of ISTC.

“As we envision the impact that Venture Engine will create for our ecosystem, it makes perfect sense that we’d progress our efforts alongside such an active supporter of the state’s innovation,” said Oluwatobi “Tobi” Oladejo, Innovation Program Coordinator of ISTC. “Our partnership with TechNexus invites so many new opportunities for the advancement of Illinois’ corporate-startup connectivity, and I’m excited for us to join forces collaboratively.”

Venture Engine builds off years of success with ISTC’s Corporate Startup Challenge in a new and equitable way. For corporations, Venture Engine provides ongoing scouting

of Illinois-based ventures that are partnership-ready and creates connections that lead to mutually-beneficial collaboration. For startups, the program creates unique opportunities to engage with corporate partners as customers, investors, collaborators to explore pilot or proof-of-concept, and more.

About ISTC

The Illinois Science & Technology Coalition is a non-profit organization dedicated to expanding economic opportunity in the state through support for science, technology, innovation, entrepreneurship, and STEM education. Its members include universities, corporations, federal labs, non profits, and innovation partners from across the state and has a 30+ year history of impact through programming, data, education, policy and advocacy. For more information, visit www.istcoalition.org

About WBC

World Business Chicago is a public-private, non-profit partnership that drives inclusive economic growth and job creation, supports business, and promotes Chicago as a leading global city. With the support of its council of 200+ local leaders, WBC's innovative & venture portfolio of programs drives inclusive growth and opportunity for Chicago's tech economy and innovation ecosystem. Their flagship programs include the Chicago Venture Summit, Startup Chicago, ThinkChicago, and Venture Engine. For more information, visit www.worldbusinesschicago.com

About TechNexus

TechNexus Venture Collaborative, helping leading corporations and ambitious entrepreneurs work together to create new business models, new revenue streams, new products, and markets. For over a decade TechNexus has fostered hundreds of business-building collaborations between corporation and the venture ecosystem
[Learn more here.](#)

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