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## **Silicon Valley-based startup accelerator Alchemist launching Memphis hub**

*In partnership with Epicenter, Memphis represents Alchemist's first U.S. location outside of Silicon Valley*

MEMPHIS, Tenn. (Jan. 25, 2023) – The Alchemist Accelerator is announcing today its launch of the Memphis Hub Accelerator Program, its first U.S. location outside of Silicon Valley, in partnership with Epicenter. The Alchemist Accelerator is a venture-backed initiative focused on accelerating the development of early-stage ventures that create tech-based solutions for other businesses.

“Opening a hub in Memphis demonstrates Alchemist’s intent to democratize access to the concentration of world-class mentors and investors in Silicon Valley for the Memphis region’s promising startups,” said Rachel Chalmers, president, Alchemist Accelerator. “Together with Epicenter, Alchemist is committed to recruiting and supporting underrepresented founders, including founders of color and women, and bringing our expansive network to Memphis.”

Alchemist operates a six-month, equity-based, enterprise-venture-focused acceleration program for startup firms, with three classes of 20-30 startups per class each calendar year. Ido Sarig, an experienced early-stage startup mentor and coach with global supply chain and connected mobility expertise, will lead the Memphis hub as its Managing Director.

The Memphis Hub Accelerator Program will streamline access to Alchemist’s accelerator for firms that are either located in Memphis or that are interested in relocating and/or opening a new office in the region because of potential customers or industries located there. The Memphis Hub will reserve space for and recruit nine startups per year (three per class) into Alchemist Accelerator’s global program, and the next two cohorts will start in April and August 2023. Applications are accepted on a rolling basis.

Epicenter will assist Alchemist in recruiting companies for the Memphis Hub, hosting the participants at its downtown incubation space, and providing access to the Memphis community for local resources, potential customers, and networking.

“This program connects Memphis-based founders directly to high-value, Silicon Valley-based resources, like expertise and potential investment capital, that may have previously been inaccessible to founders in our region,” said Jessica Taveau, president and CEO, Epicenter. “Our partnership with Alchemist adds capacity in our ecosystem to grow high-tech, high-growth-potential startups, which can have an exponentially positive impact on our regional economy.”



The program is delivered using a hybrid approach, combining access to a global virtual program and in-person cohort-based experience. While the Alchemist Accelerator is virtual, the Memphis Hub startups will also regularly convene in Memphis and have the opportunity to work at Epicenter's downtown office. Memphis Hub participants will also receive specialized programming focused on industry verticals that are of particular relevance to the Memphis region. This in-person programming will allow the Memphis cohort to engage with the local ecosystem, including Memphis-based investors like Ridgeline.

"We brought Alchemist and Epicenter together with the interest in scaling the pipeline of investable companies and founders who are growing their business in the Memphis region," said Andrew McMahon, Partner, Ridgeline. "We've collaborated with Epicenter from day one on the development of this partnership because it has the potential to grow the next Memphis-based public company and create incredible value for the entire startup ecosystem here."

Participant startups will receive 1:1 mentoring from sales and CEO coaches, have monthly board meetings with Alchemist partners, will engage in customer and investor feedback summits, and will be introduced to customer and investor prospects. The program culminates with a Demo Day as an opportunity for cohort members to pitch their companies to 500+ investor attendees and potential corporate partners. Graduating companies receive lifetime access to the Alchemist network through the Alchemist Vault.

Companies interested in applying to the Memphis Hub Accelerator Program can visit <https://www.alchemistaccelerator.com/apply>.

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#### **About Alchemist**

Alchemist Accelerator is the premier venture-backed accelerator focused on accelerating the development of seed-stage ventures that monetize from enterprises. CB Insights rated Alchemist the top accelerator based on the median funding rates of its graduates. The accelerator's primary screening criteria is on teams, with primacy placed on having distinctive technical co-founders. The organization provides founders with a structured path to traction, fundraising, mentorship, and community over the course of a time-bound program. Backers include many of the top corporate and VC funds in the Valley – including Khosla Ventures, DFJ, Cisco, GE, Next47 (Siemens), and Salesforce, among others. Notable Alchemist alumni include LaunchDarkly, Rigetti Quantum Computing, mPharma, Matternet, and Mightyhive. Learn more at <https://www.alchemistaccelerator.com>.

#### **About Epicenter**

As the Memphis, Tennessee region's nonprofit entrepreneurship hub, Epicenter is committed to building a vibrant, inclusive economy by supporting startup founders and small business owners. Epicenter and its partners provide equitable connections to transformative resources that drive success for the business, individual and family wealth for the entrepreneur, and regional economic growth by scaling and investing in the Memphis entrepreneurial ecosystem. Learn more at <https://www.epicentermemphis.org>.