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**Office of the Governor**

**Pat Quinn**

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**Governor Quinn and Clean Energy Trust Launch $4.6 Million Fund for Illinois Startups**

*Investment Will Help Create Green Jobs Across Illinois*

CHICAGO – Governor Pat Quinn today was joined by Clean Energy Trust to announce the formation of the Illinois Clean Energy Fund, a revolving equity fund that will make $4.6 million available to grow early-stage clean energy businesses in the state. The announcement is part of Governor Quinn’s agenda to protect the environment and drive Illinois’ economy forward.

“Green technologies are among the most promising sources of job growth and Illinois is a leader in embracing green energy through innovation,” Governor Quinn said. “This fund will combine state and private sector investments to help clean-energy startups create new jobs while leading Illinois toward a more sustainable future.”

The Illinois Clean Energy Fund will be established with $2.3 million from the Illinois Department of Commerce and Economic Opportunity (DCEO) from an allocation of federal funds approved for investing in clean energy businesses. The Clean Energy Trust will raise a matching $2.3 million, with advisory services provided by Freshwater Advisors.

“Over four years, Clean Energy Trust has developed a proven, transparent platform to fund and grow clean energy startups, and we’re thrilled to partner with Governor Quinn and DCEO to expand the funding opportunities for Illinois’ startups,” Amy Francetic, CEO of Clean Energy Trust, said.

The fund will award convertible notes initially ranging from $100,000 to $500,000 to early-stage Illinois-based companies working in renewable energy, energy efficiency, smart grid, next-generation transportation and water resource management. Returns generated by the awards will be reinvested into more of Illinois’ emerging clean energy businesses.

Eligible clean energy companies must have an established funding source and commercially available products and services. They will receive mentoring from Clean Energy Trust advisors before pitching their business plans to a panel of independent judges, who will make the final award decisions this fall. Interested companies should visit <http://info.cleanenergytrust.org/illinoiscleanenergyfund>.

Since taking office, Governor Quinn has led Illinois on a path to sustainability. The Illinois Clean Energy Fund will accelerate the growth of Illinois’ vibrant clean energy economy and strengthen the state’s reputation as a nexus for innovation. Clean energy already employs 97,000 people in Illinois. This fund will expand growth in the sector by supporting the best clean energy startups being created by Illinois labs, universities and entrepreneurs.

For more information on doing business in Illinois, visit [www.illinois.gov/DCEO](http://www.illinois.gov/DCEO).

***About Clean Energy Trust***

Clean Energy Trust (CET) fuels clean energy innovation in the Midwest. A Chicago-based nonprofit, CET helps launch, fund and grow Midwest clean energy companies to ensure a more prosperous, sustainable future for generations to come. It does this through direct investment, commercialization assistance, mentorship, access to its broad partner network and the promotion of a supportive clean energy community and business climate. For more information, visit [www.cleanenergytrust.org](http://www.cleanenergytrust.org).

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