



MIAMI Rise of the Tech Hub



We're Transforming...

At eMerge Americas, we're transforming Miami into the tech hub of the Americas by partnering with the entire tech and entrepreneurial ecosystem, from government to higher-ed, startups to investors, corporate enterprises to media.

We're connecting the dots – between talent, capital and entrepreneurs. And we're telling – and amplifying – the stories of how Miami is transforming. We're attracting the best and the brightest from around the world to come to Miami to launch, build, and successfully scale their ideas.

We believe Miami can serve as a gateway to the Americas and help bridge divides while fueling innovation and building out a sustainable, diverse and inclusive ecosystem.

It's remarkable how far this ecosystem has come in a few short years. In 2017, Miami ranked #1 in startup activity¹ in the U.S., according to the Kauffman Index.

Miami is a model for immigrant integration, with 52% of the population foreign-born and serving as the top metro area for immigrant-owned businesses – many of us are a testament to this fact. Miami is also a leader in diversity and inclusion - its ranked as the #2 U.S. metro area for female entrepreneurs in 2015.

Miami thinks "global first" – with more than 1,100 multinational businesses based here and market access to Latin America being one of our most competitive advantages. And in terms of investment, last year was also an amazing year for venture capital in South Florida*, with Miami startups attracting nearly \$1.4 billion in VC funding – ranking our metro area 11th in the nation in terms of investments by volume.

It's undeniable that South Florida is a hotbed of entrepreneurial activity and opportunity, especially given the recent multi-million-dollar funding rounds and exits by our own startups. Parking-tech startup ParkJockey recently secured a billion-dollar investment led by SoftBank. Magic Leap has raised \$2.4 billion from funders including Google, Alibaba and AT&T and is valued at over \$6 billion, according to Pitchbook data. E-commerce player Chewy was purchased by PetSmart in a \$3.3 billion exit in 2017. This year homegrown enterprise software giant Ultimate Software was taken private in an \$11 billion deal.

The best is yet to come. Let us show you where we started and how far we've come.



L. Felice Gorordo
CEO, eMerge Americas



Melissa Medina Jiménez
President, eMerge Americas

¹ Amex: The 2015 State of Women-Owned Businesses Report

Florida International University: Miami-Dade Minority-Owned Businesses

* For purposes of this report, South Florida is referenced to be inclusive of the Miami-Ft. Lauderdale metro-area.

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The Building of an Ecosystem, Uniquely Miami

1973-2011

In 1973, Motorola researcher Martin Cooper makes the first mobile telephone call from Plantation, which leads to the launch of first cellular phone Motorola's DynaTAC in 1984. In 1980, Manny Medina founds Terremark in Miami as a real estate company that would eventually become a provider of information technology services and operator of data centers, which ultimately built the Network Access Point (NAP) of the Americas in 2001. In 1981, IBM designs and assembles the first Personal Computer (Model 5150) in Boca Raton, FL.

There are many individuals and organizations that contribute to Miami's emergence. One individual determined to make this a reality is Cuban exile and tech entrepreneur Manny Medina. In 2001, Manny thinks Miami has all the elements to become the tech hub of the Americas. As the owner and operator of the NAP of the Americas, Manny tries tirelessly to make this a reality.

In parallel, Refresh Miami is established in 2006 to foster community amongst engineers and entrepreneurs in South Florida (eventually growing to more than 10,000 members).

2011

Verizon acquires Terremark's global network of 13 data centers, including the NAP of the Americas in Miami, for an enterprise value of \$2 billion. After a successful exit and grateful to his adopted hometown that had given him so much, Manny remains determined to pay it forward. As the Gateway of the Americas, Miami has the makings of a leading tech hub, but lacks a catalyst and a platform to help convene all the stakeholders.

2012

Medina establishes Medina Capital as a venture capital and private equity firm specializing in equity investments with a focus on IT infrastructure, cloud computing, cybersecurity, and big data. In parallel, Knight Foundation announces that entrepreneurship will be a key focus of its local funding strategy and invests in the launch of the first independent co-working space, The LAB Miami.

2013

Founded by Medina, Technology Foundation of the Americas is established to serve as a catalyst in developing the tech ecosystem in Miami. Medina successfully garners support from local government like Miami-Dade County, philanthropic groups like Knight Foundation, local media like the Miami Herald and academic institutions. The Technology Foundation announces plans to host the first ever "eMerge Americas" - a premier B2B event positioned as a platform for innovation and entrepreneurship, and the planning begins, guided by a steering committee of South Florida's leading stakeholders.

In parallel, Knight Foundation helps bring the global entrepreneurial organization Endeavor to Miami (making it the first U.S. office). Subsequently, Manny Medina becomes a founding board member for Endeavor Miami. Blocks away from the NAP, Venture Hive launches a startup accelerator and entrepreneurial education program in downtown Miami.

Knight and the eMerge Americas team travel to Silicon Valley to share their vision for Miami, including in meetings with Twitter co-founder & CEO Jack Dorsey, Facebook COO Sheryl Sandberg, executives at Google and investors across Sandhill Road.

The region sees another large exit: Mako Surgical, co-founded by Dr. Maurice Ferre and Rony Abovitz, sells to Stryker for \$1.65 billion.

2014

In early May, the first eMerge Americas event takes place in Miami Beach, attracting entrepreneurs, investors, government officials and innovators from around the world. The conference is a forum for showcasing and highlighting tech trends, innovative ideas and thought-leaders including Sue Siegel, Chief Innovation Officer of GE; Sean Gourley, co-founder of Quid (now CEO of Primer AI); Bedy Yang, Managing Partner of 500 Open Startups; Paul Maritz, Chairman of Pivotal; Umut Tekin, co-founder of ParkJockey; Maurice Ferre, co-founder of Mako Surgical; Leonel Fernandez, former President of the Dominican Republic; and Grammy-award winning artist and entrepreneur Armando Christian Pérez (Pitbull).

eMerge launches its first Startup Showcase, in which startups pitch in front of hundreds of potential investors and venture capitalists. Modernizing Medicine, founded by Blackboard co-founder Daniel Cane, is pronounced the late-stage winner; ModMed would later go on to raise more than \$332 million in funding, generate more than \$100 million in annual revenue and employ more than 700 people in its Boca Raton headquarters.

Wyncode launches Miami's first coding school at eMerge

Americas. Miami-Dade Mayor Carlos Gimenez convenes the Americas Mayoral Summit, a forum for mayors from the US, Latin America, and Europe to discuss public-private partnerships and how technology can be leveraged to promote smart cities and transform communities.

The final turnout exceeds all expectations, with over 6,000 attendees, 400 participating companies and 115 startups.

Also in 2014, Knight funds the launch of the angel investor network Accelerated Growth Partners (now Miami Angels) and the IDEA Center at Miami Dade College, an incubator and entrepreneurship program for the nation's largest public college. Knight also invests in Code Fever, co-founded by Felecia Hatcher and Derick Pearson, to expand its mission of ridding communities of innovation deserts. Florida Atlantic University launches Tech Runway, a public-private partnership that serves as a hub to accelerate technology development and incubate startup companies. Google's \$542 million investment puts the spotlight on the mysterious Magic Leap.

2015

The eMerge Americas team sets the stage for a richer, more enhanced experience. Two new summits are added to the program, and the conference attracts a staggering 10,000 attendees in its second year.

After a proportionately low turnout of women attendees and leaders at the inaugural event, eMerge is determined to promote greater diversity and inclusion in Miami's emerging startup ecosystem. The Women, Innovation Technology (WIT) Summit provides a forum for high level executives, leaders and entrepreneurs from different industries to showcase women who are bridging the gender gap in tech and entrepreneurship.

Building on the success of the Mayoral Summit, the annual eMerge Americas Government (eGOV) Summit is established and convenes prominent elected and appointed government officials from around the globe to explore how public-private partnerships can support the digital transformation of government.

On the media front, CNBC partners with eMerge Americas, expanding coverage and bringing awareness with global reach on the rise of Miami's tech hub.

Keynote speakers include Maria Contreras Sweet, then U.S. Administrator of the SBA; Julian Castro, then U.S. HUD Secretary; author and alternative medicine guru Deepak Chopra; Martine Rothblatt, founder of Sirius Satellite Radio; Alexandra Wilkis-Wilson, Guilt Groupe co-founder; Jim McKelvey, co-founder of Square and LaunchCode; and Álvaro Uribe, former President of Colombia. Startups pitching in the Startup Showcase include Boatsetter, who went on to become an Endeavor Entrepreneur, acquire a competitor and raise more than \$17 million in venture capital. The NASDAQ closing bell, for the first time ever in South Florida, rings on the eMerge Americas floor.

With Knight funding, two new initiatives are launched: Startupbootcamp launches a digital health accelerator in Miami after receiving a large investment from Miami Children's Hospital; and Code Fever founders Felecia Hatcher and Derick Pearson launch the inaugural Black Tech Week, a conference that convenes black tech innovators, entrepreneurs and investors from around the world to South Florida to celebrate black innovation. Square co-founder Jim McKelvey launches LaunchCode Miami to build a skilled workforce by creating pathways for driven people seeking careers in technology. Apple and Facebook open regional offices in Miami.

2016

Miami becomes a hotbed for entrepreneurs and investors - with the Kauffman Index ranking Miami #1 in startup activity in the U.S.

In full force, eMerge Americas is widely recognized as a leading technology event, a gathering space for showcasing ideas and innovation

Orkila Capital, a New York-based private equity firm, invests in eMerge Americas to scale the platform. Other investors include Grammy-award winning artist Pitbull, baseball player Alex Rodriguez, serial healthcare entrepreneur Mike Fernandez, and Bob Dickinson, former CEO of Carnival Cruise Lines.

Before the eMerge conference, the eMerge team goes on the road to scout for innovative and disruptive Latin American startups in what would become an annual event.

Visa signs on as a presenting partner at eMerge Americas. During eMerge, former U.S. Secretary of State Colin Powell, AOL co-founder Steve Case, legendary skateboarder Tony Hawk

take the stage. Other notable speakers include Bob Greifeld, then CEO of NASDAQ; Maurice Ferre, co-founder, CEO and Chairman of Insightec and co-founder of Mako Surgical. Homegrown startup Cetus Labs / Octopi, which built a terminal operating system for small ports, wins the Startup Showcase, and later bootstraps its way to a sale in 2019 to Navis.

At the UM's Life Science and Technology Park, the Cambridge Innovation Center (CIC) launches a South Florida hub and Knight helps seed CIC's nonprofit arm, Venture Café, at the same location. Knight Foundation also helps launch Babson's Women Innovating Now (WIN) Lab inaugural program in Miami and eMerge Americas President Melissa Medina joins the WIN Lab Board. FIU launches its incubator program StartUP FIU, a university-wide initiative to foster innovation and entrepreneurship. WeWork open its first location in Miami Beach; it later announces seven more sites. Magic Leap raises \$793.5 million, led by Chinese e-commerce giant Alibaba Group.

2017

Medina launches a new global platform through the founding of Cyxtera Technologies. As the presenting sponsor for eMerge Americas, Cyxtera aims to bring together a global data center footprint and a modern, hybrid- and cloud-ready security portfolio.

eMerge keynote speakers include Apple co-founder Steve Wozniak; Waze co-founder Uri Levine; Gustavo and Adriana Cisneros of Grupo Cisneros; and Rony Abovitz, founder and CEO of Magic Leap and co-founder of Mako Surgical. The Startup Showcase attracts 125 startups, connecting leading investors with startups at varying stages. Travel-tech startup VoyHoy, wins the Startup Showcase and moves its HQ from Chile to Miami, eventually being selected as an Endeavor Entrepreneur in 2018.

Former Miami-based Facebook executive, Laura González-Estéfani launches TheVentureCity, a venture fund and accelerator in Little Havana. Insightec, a med-tech company headed by Maurice Ferre, raises \$150 million from Koch Disruptive Technologies, Modernizing Medicine raises \$231 million from Warburg Pincus, and Nearpod raises \$21 million from Insight Venture Partners and local investors.

2018

The first annual Cyxtera conference runs in conjunction with eMerge Americas, convening technology leaders, entrepreneurs, investors and government officials from across the Americas and the world. eMerge Americas continues to grow rapidly, attracting 15,000 attendees. Speakers include Marcos Galperin, CEO and co-founder of Mercado Libre; Vicente Fox, former President of Mexico; Michael Vaughan, COO of Venmo; and Kara Swisher, co-founder of Recode.

Silicon Valley angel investor Jason Calacanis and Comcast Ventures Managing Director Gil Beyda are among the Startup Showcase judges. Miami business services startup Xendoo lures an investment from Calacanis on the spot and wins the Startup Showcase. Calacanis also invests in Daycation, an early-stage finalist at the Showcase.

500 Startups launches in Miami, opening a large office and event space downtown Miami, and runs its first accelerator class. LAB Ventures, the venture-building arm of LAB Miami, launches summits that connect startups with investors and corporate partners in three of Miami's leading verticals: travel/hospitality, real estate and logistics. Code Fever founders Felecia Hatcher and Derick Pearson partners with the Simkins Foundation and the South East Overtown Park West CRA to build out Space Called Tribe, a collaborative shared office / co-working space and urban innovative lab.

eMerge Americas Startup Showcase participant Caribu raises \$1.3 million from investors including AT&T and Steve Case's Revolution; and Startup Showcase participant Papa, the senior-care tech startup with marquee investors like Ashton Kutcher and Alexis Ohanian, raises \$24 million for its grandkids-on-demand service. South Florida's startups lure \$1.4 billion in venture capital, according to Pitchbook data. Magic Leap unveils its eagerly awaited first product, Magic Leap One.



2001: The Network Access Point (NAP) of the Americas in Miami, built, owned and operated by Terremark, eventually sold to Verizon in 2011 for \$2 Billion.



2013: Executives from eMerge Americas, Knight Foundation, Medina Capital, Cyxtera Technologies, CIC, with Twitter co-founder & CEO and Square co-founder & CEO Jack Dorsey, and acclaimed Cuban blogger and 14ymedio Publisher Yoani Sánchez.



2015: The Nasdaq closing bell, for the first time ever in South Florida, rings on the eMerge Americas floor.



2019: eMerge Americas—with the support of Knight Foundation—embarked on a roadshow and bus tour with thirty of Miami's ecosystem builders and leaders to convene with counterparts in Tampa for their annual Synapse Summit.

2019

In order to better measure our ecosystem's evolution and impact, eMerge Americas partners with Florida International University and Knight Foundation to publish the inaugural eMerge Insights Report, an annual publication that tracks venture capital investments and trends in the Miami-Ft. Lauderdale Metro area and across the state of Florida, with plans to expand and include deal flow throughout Latin America.

eMerge Americas also partners with UM on the Latin American Roadshow to engage innovative university startups as part of the Hemispheric University Consortium, hosting pitch competitions as a cornerstone at the Universidad de los Andes (Colombia), el Tecnológico de Monterrey (Mexico), Universidad de las Américas (Mexico) and the Universidade de São Paulo (Brazil). The top two winners from each university are fast-tracked into the Startup Showcase.

Steve Case's Revolution announces the "Rise of the Rest" bus tour will head to Florida and Puerto Rico, with eMerge Americas and Knight Foundation as Miami co-hosts. As a prelude to the Rise of the Rest tour, eMerge Americas — with the support of Knight Foundation — embarks on a roadshow and bus tour of its own with thirty of Miami's ecosystem builders and leaders to convene with counterparts in Tampa for their annual Synapse Summit.

With Rise of the Rest the same week as the sixth annual eMerge Americas conference, eMerge and ecosystem partners organize the inaugural Miami Innovation Week to convene innovators, investors and entrepreneurs from around the world for a series of events touting the South Florida innovation ecosystem.

Following the announcement of the launch of the SoftBank Innovation Fund, the largest-ever technology fund focused exclusively on the fast-growing Latin American market, SoftBank announces the new fund's office will be located in Miami, further signaling the growing role of South Florida as a tech hub of the Americas. Paulo Passoni, recently appointed Managing Investment Director of SoftBank International, and Steve Murray, Managing Director of Revolution Growth, are set to be the opening keynote speakers at eMerge Americas.

At the conference, eMerge Americas and the Association of Entrepreneurs of Latin America (ASELA), a professional network of over 90,000 entrepreneurs in Latin America, will formally sign a memorandum of understanding that will induct Miami into the ASELA network. The new partnership with ASELA will undoubtedly enhance the growing reach of the eMerge Americas platform in its mission to foster innovation and entrepreneurship across the Americas.

About eMerge Americas

eMerge Americas is the premier technology event connecting the Americas held annually at the Miami Beach Convention Center. By connecting global industry leaders and investors with top business executives, technology decision-makers, and entrepreneurs, eMerge Americas is transforming Miami into the tech hub of the Americas.

eMerge Americas serves as a catalyst in order to propel innovation and investment in South Florida and Latin America. The eMerge Americas founding partners include: Medina Capital, A-Rod Corporation, Greenberg Traurig, Knight Foundation, Miami-Dade County, and the Miami Herald. For more information about eMerge Americas, please visit: emergeamericas.com.



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