CIT Announces Leadership Transition at MACH37 Cyber Accelerator
Tom Weithman named President, Company adds Industry Veterans Mary Beth Borgwing and Jason Chen

July 7, 2017 (HERNDON, Va.) – The Center for Innovative Technology (CIT) today announced modifications to the management structure of the MACH37 Cyber Accelerator with Tom Weithman being named as President of MACH37, LLC, the entity that operates the accelerator. CIT also announced the additions of Jason Chen as Managing Director, Operations and Mary Beth Borgwing as Managing Director, Cyber. Ed Albrigo and David Ihrie will continue in their roles as MACH37's Executive Chairman and Chief Technology Officer, respectively. The leadership changes are effective July 1, 2017.

"Over the last four years, the MACH37 Cyber Accelerator has grown into a globally recognized brand that is synonymous with cybersecurity innovation. MACH37's management team, led by Rick Gordon, Dan Woolley and Bob Stratton, have laid a foundation for success and built a topnotch program by attracting some of the leading cybersecurity experts and entrepreneurs from across the globe," said Ed Albrigo, CIT's President and CEO. "We are grateful and proud of the work that the team has completed in our first years of operation and thank each of them for their accomplishments in growing both MACH37 and the region's cybersecurity ecosystem. I'm looking forward to working with our new leadership team to enhance our program."

Tom Weithman, one of the original founding members of the MACH37 management team, will assume the role of President and will lead the effort to strengthen the accelerator going forward under the new leadership team. Tom will continue in his previously held roles as MACH37's Chief Investment Officer and as CIT's Managing Director of the CIT GAP Funds. He will be joined on the leadership team by Jason Chen, who will oversee the Accelerator's day to day operations, advise strategic planning efforts, and deliver the program's curriculum and by Mary Beth Borgwing, who will work on strategic direction and will fortify the network of mentors, sponsors and strategic partners, who drive the success of the program.

"We are excited to announce the additions of Jason and Mary Beth to our new leadership team," said Tom Weithman. "Together they bring an array of experience and expertise in company formation, accelerator operations, venture capital and cybersecurity product development that will propel our program forward."

Jason Chen is a business strategist, entrepreneur, and early stage venture investor with more than 17 years of experience leading business planning and consulting engagements for entrepreneurs, small businesses, and multi-national organizations in both the private and public sector. He brings his experience as a Techstar Entrepreneur-In-Residence and as the Director of their Startup Next Cybersecurity DC pre-accelerator program that was designed to provide cyber startups with expertise and mentorship. Jason is the founder of VentureScope, where he advises early stage startups and entrepreneurs. He also cofounded HackEd, a cybersecurity hands-on-keyboard cybersecurity training company, and WeatherAlpha, a weather data analytics company.

Mary Beth Borgwing is a cybersecurity industry executive with over 30 years of experience in management, technology and security, building leadership teams and go to market strategy for new products. Mary Beth currently serves as a managing partner at CyberBridge Group, an advisory firm that bridges the leadership gap by providing cybersecurity subject matter expertise for new cyber products for venture investment and Fortune 1000 clients. Borgwing served as President, CEO and board member for LemonFish, a data breach discovery, and AI analytics company that was acquired in March 2017. She has served in executive leadership roles of several security companies including as President of Cyber Risk Practice, Advisen, Ltd., as board advisor and CFO of Vigilant (sold to Deloitte), and as board member and CFO of Sentillion (sold to Microsoft). She is the co-chair of the CompTIA Cyber Advisory Board and advisor to the International Minority Cyber Group (ICMCP).

"MACH37 has a strong brand, an extraordinarily talented group of portfolio CEOs and a highly dedicated base of mentors and sponsors. Our leadership team change provides us with the opportunity to engage these stakeholders in refreshing the current program to realize greater operational efficiencies, enhance portfolio company training and attract investment capital to MACH37 portfolio companies at a greater rate and provide the highest possible level of value to the Commonwealth of Virginia and MACH37's sponsors," said Tom Weithman.

On June 6th, the Spring 2017 (S17) cohort session concluded at the S17 Demo Day where graduating companies presented to a crowd of over 180 external mentors, investors and industry experts. With the graduation of the S17 Cohort, MACH37 has helped launch 46 cyber companies in just four years of operation.

Next week, the application window will open for the Fall 2017 Cohort that begins September 5, 2017. For more updates, visit **www.mach37.com/apply**.

About MACH37™, www.mach37.com
MACH37™ is the premier accelerator for information security entrepreneurs and startups. We go beyond the traditional model of typical business accelerators by bringing our innovators focused mentorship and support from our extensive network of visionaries, practitioners, and successful entrepreneurs in security. Our Spring and Fall sessions are designed to propel graduating companies into the marketplace, equipped with the skills to grow and compete for funding and market share. MACH37™ was launched in 2013 by the Center for Innovative Technology, in Herndon, Virginia. To learn more, please visit www.mach37.com and follow @MACH37cyber on Twitter.

About the Center for Innovative Technology, www.cit.org
Since 1985, CIT, a nonprofit corporation, has been Virginia's primary driver of innovation and entrepreneurship. CIT accelerates the next generation of technology and technology companies through commercialization, capital formation, market development and revenue generation services. To facilitate national innovation leadership and accelerate the rate of technology adoption, CIT creates partnerships between innovative technology startup companies and advanced technology consumers. CIT's CAGE Code is 1UP71. To learn more, please visit www.cit.org. Follow CIT on Twitter @CITorg and add the Center for Innovative Technology on LinkedIn and Facebook.

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