

2015 Raleigh Innovators Program Announces Startup Lineup

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12 teams to participate in 12-week program kicking off today

RALEIGH, N.C.--(BUSINESS WIRE)-- The 2015 Raleigh Innovators Program today announced the 12 teams that will be participating in this year's Raleigh Innovators Program. The 3-month, cohort-driven, mentor-assisted accelerator program is powered by a coalition of organizations, including the Citrix Startup Accelerator, Red Hat, Cherokee, HQ Raleigh and the City of Raleigh, in an effort to make Raleigh a leading center of innovation.

The Citrix Startup Accelerator, which also hosts innovator programs in Bangalore, Santa Barbara, and Silicon Valley, is becoming a mainstay in Raleigh for startups looking to build and bring new products to market. The program prepares startups to raise their first significant round of funding through intensive design thinking and lean startup coaching.

The 12 teams chosen this year edged out a very strong pool of applicants, with submissions coming from across the U.S. including San Francisco, New York City, Los Angeles, and Denver, as well as countries like Brazil and India.

These finalists include a diverse set of teams tackling problems that range from repurposing harmful waste to challenges facing enterprise technology, healthcare, agriculture and beyond.

Below is a brief look at the teams that made it into the 12-week accelerator program:

Duvtail delivers productivity solutions to increase engagement profitability for public accounting firms.

MDBenchmark is a web-based subscription solution that provides optimized terms and real-time medical malpractice rates for physicians and administrators in healthcare.

Medicom creates a peer-to-peer network for physicians, radiologists, and medical technicians to safely and efficiently share sensitive patient information.

Remedy aims to make managing pain easier for healthcare providers, while improving patient engagement and quality of care.

Rocktron Mineral Services uses its patented, zero-waste process to transform fresh or stored fly ash from an environmental and economic liability into valuable mineral additives for plastics manufacturing.

SeaChange Technologies will provide sustainable systems for water purification and desalination that significantly reduce energy requirements.

Smart Farm Systems delivers precision irrigation systems to help farmers optimize crop yields and minimize operating and environmental costs.

TaskTorch is a social workflow platform that helps teams coordinate their work. By combining ideas from project management systems and social networks, making employees less stressed, teams more productive, and companies more efficient.

Rounding out the 12 teams in the Innovators Program are 4 groups of Intrapreneurs from Red Hat and Citrix who are looking to build new lines of businesses to help keep these enterprise software companies at the forefront of technology innovation.

The Innovators Program will conclude with a Demo Day in early December where the startups will present their businesses to the Raleigh innovation community.

Supporting Quote:

John McIntyre, managing director, Citrix Startup Accelerator

"The startups that we've selected for this year's Innovators Program are the strongest we've seen across all of our global locations. While the teams have a lot of hard work ahead of them over the next 3 months, we are confident that they will be in excellent shape come December."

About Citrix Startup Accelerator

The Citrix Startup Accelerator cultivates breakthrough mobile, cloud and collaboration technologies and is focused on the 'future of work'. The Innovator's and Seed Funding Programs are focused on fostering early stage startups that bring a fresh approach to solving today's greatest business challenges. For more information, [visit www.citrixstartupaccelerator.com](http://www.citrixstartupaccelerator.com)

About Red Hat, Inc.

Red Hat is the world's leading provider of open source software solutions, using a community powered approach to reliable and high-performing cloud, Linux, middleware, storage and virtualization technologies. Red Hat also offers award-winning support, training, and consulting services. As the connective hub in a global network of enterprises, partners, and open source communities, Red Hat helps create relevant, innovative technologies that liberate resources for growth and prepare customers for the future of IT. Learn more at

About Cherokee

Cherokee is an investment company that blends capital with creativity, experience and resolve to provide superior financial, environmental and social returns for investors, partners and communities. As an environmentally focused investment company, Cherokee has raised over \$2 billion in private equity funds focused on brownfield remediation and, separately, founded a number of environmental businesses and invested in over 80 startups and venture funds in the past 30 years. To learn more, visit www.cherokeefund.com.

About HQ Raleigh

HQ Raleigh is a shared workspace designed to provide an environment that empowers, fosters, and cultivates startups that produce long-term job growth and positive social impact. HQ Raleigh addresses two challenges that entrepreneurs face: building a trusted support community and gaining access to flexible, affordable office space. To learn more, visit www.hqraleigh.com

Red Hat's Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: risks related to the ability of Red Hat to compete effectively; the ability to deliver and stimulate demand for new products and technological innovations on a timely basis; delays or reductions in information technology spending; the effects of industry consolidation; the integration of acquisitions and the ability to market successfully acquired technologies and products; uncertainty and adverse results in litigation and related settlements; the inability to adequately protect Red Hat intellectual property and the potential for infringement or breach of license claims of or relating to third party intellectual property; risks related to data and information security vulnerabilities; ineffective management of, and control over, Red Hat's growth and international operations; fluctuations in exchange rates; and changes in and a dependence on key personnel, as well as other factors contained in Red Hat's most recent Quarterly Report on Form 10-Q (copies of which may be accessed through the Securities and Exchange Commission's website at <http://www.sec.gov>), including those found therein under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic and political conditions, governmental and public policy changes and the impact of natural disasters such as earthquakes and floods. The forward-looking statements included in this press release represent Red Hat's views as of the date of this press release and these views could change. However, while Red Hat may elect to update these forward-looking statements at some point in the future, Red Hat specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Red Hat's views as of any date subsequent to the date of this press release.

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