



News Release

May 15, 2017

For More Information:

Chad Hoffman, Milwaukee 7
414-287-4156
choffman@mke7.com

Julie Granger, Milwaukee 7
414-287-4131
jgranger@mmac.org

JPMorgan Chase Pledges Additional \$150,000 in Continued Support of the M7 Export Development Grant Program

In a continuing effort to grow exports throughout the Milwaukee region, The Milwaukee 7 Regional Economic Development Partnership (M7) launched the Export Development Grant Program presented by JPMorgan Chase in November 2015. The highly-successful program provides financial assistance to small and medium enterprises, both new to export as well as experienced exporters, to enter into new or grow existing international markets. At the Wisconsin International Trade Conference last week, Brian Grossman, the newly appointed head of Middle Market Banking in Wisconsin at JPMorgan Chase, announced the bank is providing an additional \$150,000 to the Milwaukee 7 to continue the program across the region.

“By minimizing barriers to exporting, companies are better positioned to increase revenue and create local jobs,” said Grossman. “The results we are seeing from our initial investment are very encouraging. They show the unlimited potential of local Wisconsin companies and the incredible opportunity presented by international markets.” The Export Development Grant Program provides matching funds of up to \$5,000 per company that can be used for a multitude of export-related

purposes and may also be combined with grants offered by the Wisconsin Economic Development Corporation (WEDC). Companies are asked to provide a narrative explaining how the funding will help grow exports. Any and all projects will be considered, provided the funding is used to grow a company's international presence.

To date, the M7 Export Development Grant Program has awarded a total of \$243,000 in funding to 65 companies to assist them in growing their export business. Thus far, 35 companies have completed their various projects and reported new export sales growth figures resulting from these efforts totaling \$9.6 million. "The majority of the award winners travelled to international tradeshows or participated in trade missions to meet with prospective partners and customers," explained Chad Hoffman, M7 export development director. "In addition, several companies utilized the U.S. Commercial Service's Gold Key matchmaking service in conjunction with the tradeshows to make the most of the trip abroad. Multiple companies also utilized the grant to subsidize the cost of ExporTech™, a very beneficial program to assist companies in developing a strategic plan to grow exports."

One such company that travelled to new markets in 2016 is American Exchanger Services Inc. (AM-EX), with locations in West Allis and Hartford. AM-EX specializes in innovative engineering, quality manufacturing, aftermarket and turnkey field services for the power generation, pulp and paper, and process industries. The company utilized the grant funds to travel to several Asian countries for the purpose of business development in the summer of 2016. With excess capacity and volatility in the domestic power generation market, exporting has provided an opportunity to minimize local fluctuations by accessing a larger total market with expanding trends in emerging markets. In 2017, AM-EX export sales account for more than 50% of total bookings, and if trends continue as expected, is forecasted to increase in the coming years.

The additional \$150,000 in grant funding provided by JPMorgan Chase will allow the program to continue into the foreseeable future. To apply for the Export Development Grant Program or for additional information and eligibility requirements, companies can start the process by visiting the

program website: <http://mke7.com/exporting>. Applications are now being accepted through June 30, 2017 and funding is available on a first-come, first-serve basis.

The Milwaukee 7, launched in September 2005, was formed to create a regional, cooperative economic development platform for the seven counties of southeastern Wisconsin: Kenosha, Milwaukee, Ozaukee, Racine, Walworth, Washington and Waukesha. The Milwaukee 7 continues to build the region's capacity and accelerate economic growth.

About JPMorgan Chase & Co. in Wisconsin

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.5 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. In Wisconsin, JPMorgan Chase serves many of the states' most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. It also serves over 1.6million consumers and small businesses in the state through 69 branches and 110 ATMs, while providing more than \$1.6 million annually to Wisconsin charities. The firm uses its global resources, expertise, insights and scale to address some of the most urgent challenges facing communities around the world including the need for increased economic opportunity. For more information about JPMorgan Chase in Wisconsin, call Christine Holevas, 312-732-6206.

END