



Contact:
Carol Schuler
carol@cschuler.com
612-281-7030

FOR IMMEDIATE RELEASE

Meda Announces Finalists for 2nd “Million Dollar Challenge for Minority Entrepreneurs”
10 minority entrepreneurs advance to the finals of the nation’s largest minority entrepreneurial competition

MINNEAPOLIS (August 1, 2019) – Meda (Metropolitan Economic Development Association) and its presenting sponsor Chase have announced the ten finalists for the second Million Dollar Challenge Powered by Chase. Twenty-two minority entrepreneurs competed on July 31, 2019 in a speed pitch competition and the following were chosen as finalists by a panel of 20 judges:

[ASDAL Inc \(Minneapolis, MN\)](#)
[Aviaxin \(St. Paul, MN\)](#)
[Care+Wear \(New York City, NY\)](#)
[Civic Eagle \(Minneapolis, MN\)](#)
[Keteka \(Austin, TX\)](#)

[Metamodix Inc \(Plymouth, MN\)](#)
[The Oxygen Plan \(St. Louis Park, MN\)](#)
[Phenomix Sciences \(Rochester, MN\)](#)
[Tambua Health Inc. \(Fremont, CA\)](#)
[Wanderstay Hotels LLC \(Houston, TX\)](#)

“All of the competing companies showed so much innovation, skill, and potential” said Dr. Barbara Butts Williams, Chair of the Board of Directors for Meda. “We are excited for this group of strong finalists and are eager to see how they grow in the coming weeks as they work toward the final stage of the competition.”

The finalists will now take part in a Boot Camp for Successful Pitches to prepare them for the final pitch event. The finalists will then give their final pitch as part of Twin Cities Startup Week on October 11 to compete for \$1 million in financing.

“Our support of small businesses is an important way that we add value for our communities,” said Dave Rudolph, Region Manager, Minnesota Middle Market Banking for JPMorgan Chase. “Supporting the Meda Challenge means supporting the great Twin Cities economy to generate opportunity, develop thriving enterprises, create jobs and build a more prosperous society.”

The Meda Million Dollar Challenge Powered by Chase is the largest minority specific entrepreneurial competition in the nation. Studies reveal that there is large disparity between the success of non-minority and minority business due to lack of financial, human, and social capital as well as racial discrimination. Meda and Chase hope to shed a light on this issue and do their part to kickstart opportunities in these communities through the Million Dollar Challenge.

###



About the Metropolitan Economic Development Association (Meda): Meda provides business consulting, access to capital, and market opportunities for minority entrepreneurs. Meda also operates a business development center under cooperative agreement with the Minority Business Development Agency (MBDA) of the U.S. Department of Commerce. The Minneapolis MBDA Business Center connects Minnesota Minority Business Enterprises (MBEs) with business opportunities and has been recognized as the top performing center in the country the last four years in a row.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.7 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. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.