



FIDELITY CENTER for
APPLIED TECHNOLOGY



FOR IMMEDIATE RELEASE

Fidelity Center for Applied Technology and American Underground Join Forces to Accelerate Tech-Driven Startups

Durham, NC - August 13, 2024 - American Underground (AU) and the Fidelity Center for Applied Technology (FCAT) proudly announce the launch of the FCAT Fellowship in North Carolina. The FCAT Fellowship aims to accelerate early-stage technologies that could change the way we work and live.

This strategic initiative brings unparalleled support to the state's innovation ecosystem, providing motivated startup founders with access to top tech resources, mentorship, and a thriving entrepreneurial community.

Laura Zabinski, Director of Programs and Partnerships at American Underground, explains the program's significance: "The FCAT Fellowship embodies AU's mission to serve innovators, creators, and changemakers with the connections, community, and support they need to succeed. By leveraging the founder-focused resources and expert network of both the AU and Fidelity, the FCAT Fellowship will open doors for tech startups across the region."

Aaron Smith, Head of Innovation Ecosystem at FCAT, adds, "The FCAT Fellowship has proven transformative in other regions, and our extended support to North Carolina pairs the success of our resources with this talented local entrepreneurial ecosystem. We believe startups are pivotal in shaping the future. By leveraging FCAT's collective expertise, resources, and global network, we can help founders make significant strides toward scaling their innovation."

Who Should Apply

The FCAT Fellowship seeks early-stage startup founders leveraging emerging technologies to solve real-world challenges. Ideal candidates are visionary leaders with grit, determination, and a passion for innovation.

Program Highlights

- **Intensive 10-week Hybrid Program:** Engage in in-person and virtual workshops, mentorship sessions, and exclusive conversations with industry leaders.
- **12-month AU Residency:** Enjoy All Access Coworking at American Underground, complete with workspace, meeting rooms, and events.
- **Cohort Community:** Build a strong support network and collaborate with fellow founders both within the FCAT Fellowship cohort and the broader startup ecosystem.

- **Personalized Mentorship:** Receive tailored guidance on technology and startup topics from industry experts and the FCAT team.
- **Business Resources:** Access essential tools, Cloud credits, platform discounts, and priority passes to major tech conferences.
- **Founders Showcase:** Conclude with a high-stakes pitch event and awards.

Application Process

The FCAT Fellowship is now accepting applications for its inaugural cohort in North Carolina. Interested founders can apply via the AU website. The application deadline is August 29th, 2024.

For more information and to apply, visit www.americanunderground.com/FCAT

About American Underground

Dubbed the “Startup Hub of the South” by CNBC, American Underground is a vibrant coworking community and collaborative network of entrepreneurs based in Durham, NC. Today, over 50% of American Underground’s 250+ companies are led by a woman and/or person of color. With over \$500 million in funding raised and 4,000+ new jobs created, American Underground companies continue to exemplify that startups increase and diversify economic opportunity, but require cultivation. Through connections, content, and workspace that tap the region’s ecosystem of experts, the American Underground is the Triangle’s front door to the resources startups, founders and their employees need.

About Fidelity Center for Applied Technology

Since 1999, the Fidelity Center for Applied Technology has served as an innovative technology resource for Fidelity Investments. FCAT® research and development teams evaluate and track important trends in technology, identifying those that will matter most to Fidelity over the next five years. FCAT is a catalyst for breakthrough achievements, developing and bringing new capabilities and products to scale and building effective tools and systems that support millions of individual and institutional customers. Every day, FCAT teams lay the foundation for Fidelity’s future, one experiment at a time. For more information, visit <https://fcatalyst.com/>.

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