



FIDELITY CENTER for
APPLIED TECHNOLOGY.



FOR IMMEDIATE RELEASE

Triangle Tech Startup Scene Ignites: FCAT Fellowship Returns for Second Year

Durham, NC – April 2, 2025 - Building off the resounding success of its inaugural year, The FCAT Fellowship, powered by the Fidelity Center for Applied Technology® (FCAT®) and American Underground (AU), is back to accelerate North Carolina’s tech startup ecosystem. This year’s Fellowship offers unparalleled access to cutting-edge technology resources, mentorship, and a vibrant entrepreneurial community.

“The FCAT Fellowship’s first year proved the immense potential that comes when tech disruptors are empowered with the right tools and connections,” stated Laura Zabinski, Executive Director of American Underground. “This second year is all about scaling that impact. We are doubling down on our commitment to serving emerging tech-focused founders by leveraging AU’s local ecosystem partners and FCAT’s collective expertise and global network.”

FCAT’s Head of Innovation Ecosystem Aaron Smith, emphasized the program’s strategic growth and expanded reach. “We’re amplifying our commitment to North Carolina’s dynamic entrepreneurial landscape. This year, we’re enhancing our curriculum by diving deeper into frontier technologies, providing access to FCAT’s global network, and collectively working alongside local ecosystem partners to expand our impact.”

Who Should Apply

The FCAT Fellowship is seeking early-stage startup founders who are 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 Program:** Engage in in-person and virtual workshops, mentorship sessions, and exclusive conversations with industry leaders.
- **12-month AU Residency:** Receive All-access Coworking at American Underground, including workspace, meeting rooms, and events.
- **Cohort Community:** Join a strong network of founders within the FCAT Fellowship cohort and the broader startup ecosystem.

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

Application Process

The FCAT Fellowship is now accepting applications for its second cohort in North Carolina. Interested founders can apply via the AU website. Applications are due by May 9th.

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® (FCAT®)

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 in the coming 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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