

FOR IMMEDIATE RELEASE

Goldman Sachs *10,000 Small Businesses* Provides \$5 million to Bridgeway Capital to Help Local Entrepreneurs Grow and Create Jobs

Capital to stimulate growth and job creation across Pittsburgh and western Pennsylvania

Part of Goldman Sachs' commitment to support economic growth and job creation by providing business education and access to capital to small businesses

Pittsburgh, Pennsylvania – Monday, March 14, 2016 – Bridgeway Capital (Bridgeway) announced that Goldman Sachs *10,000 Small Businesses* has awarded \$5 million to be dedicated to small business lending in communities across Pittsburgh and western Pennsylvania.

The initiative is targeted at small businesses that are poised for growth, with a focus on companies that have been operating for at least two years, have more than \$150,000 in revenue and have a minimum of two employees.

“We are honored that Goldman Sachs selected Bridgeway as its partner for economic development in western Pennsylvania,” said Mark Peterson, Bridgeway President and CEO. “We look forward to deploying the \$5 million to promising small businesses looking to grow and contribute to a thriving region.”

“Providing small business owners with the capital they need is essential to job creation and business growth,” said Esta Eiger Stecher, CEO of Goldman Sachs Bank USA. “We are proud to partner with Bridgeway Capital as part of the *10,000 Small Businesses* initiative to contribute to the growth of small businesses in western Pennsylvania.”

As part of an ongoing national initiative to help small businesses grow, Goldman Sachs is providing \$5 million in loan capital to Bridgeway, a Community Development Financial Institution (CDFI) headquartered in Pittsburgh. The \$5 million loan will provide Bridgeway with funding to make loans to small businesses that are growing and creating jobs in low- to-moderate-income areas. To ensure Bridgeway's success, the Goldman Sachs Foundation and Goldman Sachs Bank USA are also providing independent grant support to Bridgeway in order to expand its small business lending outreach and technical assistance programs, as well as to capitalize a loan reserve fund.

"I want to thank Goldman Sachs and Bridgeway Capital for this initiative to increase business and job growth in under-served communities around Pittsburgh. One of my greatest priorities is expanding opportunities in neighborhoods that haven't seen investments in decades, and this initiative will help greatly," said Pittsburgh Mayor William Peduto.

Goldman Sachs has partnered with Bridgeway for several years to help position the company for continued success with this expanded lending effort. Bridgeway's management team also participated in a Goldman Sachs-funded two-year intensive capacity building program for CDFIs aimed at boosting small business lending.

"We are thrilled to join Bridgeway Capital, Goldman Sachs and the City of Pittsburgh in announcing this initiative," said Allegheny County Executive Rich Fitzgerald. "In order for our region to continue to move forward, we need everyone to enjoy that success. This capital, for small businesses that are growing and creating jobs in low- to- moderate-income areas, provides additional opportunities to our communities and our residents. We are grateful to Bridgeway Capital and Goldman Sachs for expanding small business lending outreach and assistance in western Pennsylvania."

Finally, Bridgeway and other local groups will be nominating small business owners to apply to the *10,000 Small Businesses* national education program. This 10-week program is delivered in partnership with Babson College through a combination of online and in-person learning. Scholarships are provided to accepted small business owners to cover participation in the program. To learn more, please visit: www.10KSBAapply.com.

About the Goldman Sachs *10,000 Small Businesses* national education program

This 10-week program is delivered in partnership with Babson College through a combination of online and in-person learning. Scholarships are provided to accepted small business owners to cover participation in the program, as well as reasonable travel expenses to participate in the in-person portions of the program.

About Bridgeway Capital

Bridgeway Capital is a nonprofit, community development financial institution (CDFI) providing loans to enterprises in western Pennsylvania. The organization drives regional economic development by helping startup entrepreneurs, small businesses and nonprofit organizations where they need it most — with available capital. In addition, Bridgeway Capital supports community development projects that improve the quality of life for surrounding populations. The resulting properties become magnets for additional investments and create a range of economic opportunities. For more information, visit: www.bridgewaycapital.org.

About Goldman Sachs *10,000 Small Businesses*

Goldman Sachs *10,000 Small Businesses* is a \$500 million investment to help small businesses in the United States create jobs and economic growth by providing entrepreneurs with a practical business

education, access to capital and business support services. The program is based on the broadly held view of leading experts that greater access to this combination of education, capital and support services best addresses barriers to growth. The program is active in urban and rural communities across the United States. Sites include Chicago, Cleveland, Dallas/Fort Worth, Detroit, Houston, Long Beach, Los Angeles, Miami, New Orleans, New York, Philadelphia and Salt Lake City, as well as a National Cohort at Babson College. Access to capital is also available in parts of Georgia, Kentucky, Maine, Minnesota, Montana, Oregon, Virginia and Washington. For more information, visit www.gs.com/10000smallbusinesses.

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