



PRESS RELEASE

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For Immediate Release

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Retirement of Michael LeHere

Dr. Anthony Margida to succeed as CEO of the Akron Global Business Accelerator

Akron, Ohio (December 21, 2012) – Akron Mayor Don Plusquellic announced today that after 29 years of managing the Akron Global Business Accelerator, Michael LeHere will step down as CEO on Dec. 31, 2012. Under Lehere's Leadership the Accelerator has grown to house 50 technology companies in 2012 that generated \$46M in revenues, attracted over \$35M in outside investment and created 140 new jobs.

LeHere started with the City in May of 1983, and it was at this time that he established the predecessor of the Accelerator, the Akron Industrial Incubator, located in the former O'Conner Steel Warehouse building on Lincoln Street. LeHere has since taken the program through moves to the former O'Neils building and to its current

location in Canal Place. The program has been through 3 major expansions since moving to Canal Place in 1996.

In 1986, the Accelerator became one of the first four Edison Technology Incubators in the State of Ohio. Today there are 10 Edison Incubators across the state. The Accelerator was awarded the National Innovation Award by National Business Incubation Association in 2008 signifying the most innovative program of its kind in the country. This year the Accelerator was recognized in an article appearing in the Cincinnati Business Courier as the premier Edison Technology Incubator in the State of Ohio.

"Mike has always been passionate about the Akron Global Accelerator and the tenants he has attracted," said Mayor Don Plusquellic. "He has also assembled a top notch team that assists the start-up and early stage companies. Mike is a true professional and we will miss his everyday presence. Thankfully, he will be around to mentor his successor, Dr. Anthony Margida."

Taking over responsibilities as CEO of the Accelerator will be Dr. Anthony Margida. Margida has over 28 years of experience in developing and commercializing new technologies, along with creating and facilitating the implementation of new companies in the specialty chemical, advanced material, cleantech, MEMS, IT and medical device industries. He has been active as Director of Entrepreneurial Services for the Akron Global Business Accelerator and associated roles since 2007.

Margida is the current Leadership Chair for the LaunchTown™ Entrepreneurship Awards promoting entrepreneurship with Northeast Ohio's college and university students. He also has served for six years on the Akron ARCHAngels Deal Flow

Committee and Leadership Board. In the past, Margida developed and implemented Battelle's Emergent™ Services NASA Company Formation process and served as Company Formation Advisor for Glennan Microsystems Inc. (also with Battelle). His 18 years of corporate experience include roles as Director of Technology for H.B.Fuller Adhesives, and as Commercial Development Leader for Lord Corporation. Dr. Margida was instrumental in launching both the Magnetorheological (MR) Fluid business at Lord Corporation and the global footwear adhesive business at H.B.Fuller.

"Anthony shares the same passion towards the Accelerator and its tenants as Mike LeHere," said Bob Bowman, Akron's Deputy Mayor for Economic Development. "He has worked closely with Mike and Terry Martell through the years to insure that the Accelerator continues to be the best in Ohio and in the Country."

Margida received his Ph.D. in organic chemistry from the University of Akron and a BA from the College of Wooster. He received his business education at the University of North Carolina. Margida lives with his wife of 28 years, Andrea, and their children Michaela and Gregory.

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