

Advocate Aurora Health, Foxconn, Johnson Controls, Northwestern Mutual: Create \$100 million venture fund

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The Wisconn Valley Venture Fund is a unique partnership among four leading companies to create one of the largest funds based in Wisconsin to drive innovation

MILWAUKEE, Aug. 28, 2018 /[PRNewswire](#)/ — Advocate Aurora Health, Foxconn Technology Group, Johnson Controls and Northwestern Mutual will come together as equal partners to create the new \$100 million Wisconn Valley Venture Fund. The early-stage venture capital fund will invest both nationally and globally, targeting transformative and interdisciplinary innovations in health care, technology, manufacturing and financial services.

Each organization will contribute \$25 million to the fund as the latest step by the companies in their commitment to advancing innovative technology and positioning southeastern Wisconsin as a global technology hub. The goal of the fund is to generate strong investment returns while also offering the opportunity to create strategic benefits among the four firms and the companies in which the fund invests.

“Since Foxconn announced our investment to help create Wisconn Valley one year ago, we have been working actively to contribute to a vibrant business and industry environment in the state. We are pleased to partner with like-minded organizations who share Foxconn’s vision to revolutionize technical innovation through the fund,” said Terry Gou, founder and CEO of Foxconn Technology Group. “As the global leader in technology and manufacturing services, we are uniquely positioned to

promote the development of new and emerging technologies around the world. These technologies will drive not only our company's sustainable growth, but the continued advancement of our industry and the AI 8K+5G ecosystem. We look forward to enabling entrepreneurs and startups to find success for transformative solutions through the fund."

The Wisconn Valley Venture Fund will engage with its portfolio companies to create innovation and strategic business development. It will invest in U.S. and global startups in a range of industries and demonstrates the fast-growing environment for high-tech businesses in Wisconsin.

Each organization will have representation on the fund's investment committee and will play an integral role in the selection of an experienced venture capital fund manager to lead day-to-day management of the new fund. Based in Milwaukee, the fund manager will lead investment origination, evaluation, closing and ongoing portfolio company support.

Advocate Aurora Health operates 27 hospitals and more than 500 sites of care throughout Wisconsin and Illinois, serving more than 2 million patients each year. The organization has been a vocal leader in the region about the importance of investing in technology and innovation.

"Technology will play a critical role in the future of health and wellness, and as a national health care leader, we are constantly looking for ways to make care better, safer and more convenient for consumers," said Nick Turkal, M.D., president and CEO of Advocate Aurora Health. "Through the fund, we can foster continued growth in the future of our region and promote new ways to improve health care delivery on a global scale."

Johnson Controls, a global diversified technology and multi-industry leader that creates intelligent buildings and efficient energy solutions, sees the investment as an extension of its growth strategy to bring new solutions to the needs of customers.

"Our focus as a company for more than 135 years has been creating a safer, more comfortable and sustainable world," said George Oliver, chairman and CEO of Johnson Controls. "As we look towards the future, the ideas of today will need to expand to meet the needs of tomorrow, and our investment in the Wisconn Valley Venture Fund reinforces our commitment to innovation around the globe."

Northwestern Mutual, a pillar of the Milwaukee community for more than 160 years, continues to emphasize technology to accelerate its ability to provide financial security to clients. The company has implemented several key initiatives over the past 18 months to bring together leaders in the startup and technology space, and recently led efforts to commission a study that highlights the overall impact of technology jobs on the region. The organization's role in the fund is a natural extension of its commitment and complements the innovation-focused investments the company has made.

"We're proud to take part in this unprecedented collaboration," said John Schlifske, chairman and CEO of Northwestern Mutual. "Each of our partners brings unique expertise that we can leverage to bring new perspectives to Wisconsin. Learnings from the fund will help us enhance our ongoing efforts to transform the experience of financial security for our clients while also generating an attractive investment return for our company."

About Advocate Aurora Health

Advocate Aurora Health is the 10th largest not-for-profit, integrated health system in the United States and a leading employer in the Midwest with more than 70,000 employees, including more than 22,000 nurses and the region's largest employed medical staff and home health organization. A national leader in clinical innovation, health outcomes, consumer experience, and value-based care, the system serves nearly 3 million patients annually in Illinois and Wisconsin across more than 500 sites of care. Advocate Aurora is engaged in hundreds of clinical trials and research studies and is nationally recognized for its expertise in cardiology, neurosciences, oncology, and pediatrics. The organization also contributed \$2 billion in charitable care and services to its communities in 2016.

About Foxconn Technology Group

Established in 1974, Foxconn Technology Group ("Foxconn") is the global leader in manufacturing services for the computer, communication, and consumer electronics (3C) industry. A multinational company headquartered in Taiwan, Foxconn offers many of the leading U.S. and international companies in electronics a one-stop integrated manufacturing solution. Foxconn generated total annual revenue of \$158 billion in 2017 and was ranked No. 27 on the 2017 Fortune magazine Global 500. The company has facilities in Asia, Europe, and the Americas.

Foxconn is leveraging the potential of cloud computing, mobile devices, the Internet of Things, Big Data, artificial intelligence, networks, and robotics and automation, in

its transformation as a leading high-tech enterprise and industrial Internet company. The company has research centers and testing laboratories internationally and has received more than 83,500 patents worldwide. In addition to maximizing value creation for customers, Foxconn is also dedicated to enhancing the concept of environmental sustainability in the manufacturing process and serving as a best-practices model for global enterprises.

About Johnson Controls

Johnson Controls is a global diversified technology and multi industrial leader serving a wide range of customers in more than 150 countries. Our 120,000 employees create intelligent buildings, efficient energy solutions, integrated infrastructure and next generation transportation systems that work seamlessly together to deliver on the promise of smart cities and communities. Our commitment to sustainability dates back to our roots in 1885, with the invention of the first electric room thermostat. We are committed to helping our customers win and creating greater value for all of our stakeholders through strategic focus on our buildings and energy growth platforms. For additional information, please visit <http://www.johnsoncontrols.com> or follow us @johnsoncontrols on Twitter.

About Northwestern Mutual

Northwestern Mutual has been helping families and businesses achieve financial security for more than 160 years. Through a distinctive, whole-picture planning approach, we empower our clients to make the most of every single day and plan for important moments in their future. We combine the expertise of our financial professionals with a personalized digital experience to help our clients navigate their financial lives every day. With \$265.0 billion in assets, \$28.1 billion in revenues, and \$1.8 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to 4.5 million people who rely on us for life, disability income and long-term care insurance, annuities, brokerage and advisory services, trust services, and discretionary portfolio management solutions. The company manages more than \$125 billion of client assets through its wealth management and investment services. Northwestern Mutual ranks 104 on the 2018 FORTUNE 500 and is recognized by FORTUNE® as one of the “World’s Most Admired” life insurance companies in 2018.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security

solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC (NMIS) (securities), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (fiduciary and fee-based financial planning services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

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For further information: mediarelations@northwesternmutual.com, 1-800-323-7033