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FOR IMMEDIATE RELEASE

REDF to Welcome Maria Kim as President

Expanded leadership structure will amplify REDF's capacity and impact to advance ambitious new 2021-2025 plan.

SAN FRANCISCO – REDF is pleased to announce that Maria Kim will join the organization's executive leadership alongside longtime CEO Carla Javits in a new stand-alone role of President.

“As we gear up to implement our groundbreaking new strategy to scale up REDF's work nationally, I am excited to welcome Maria Kim as REDF's new President. As the stellar leader of one of the nation's premiere employment social enterprises, Maria brings a wealth of experience and expertise to REDF. Her leadership will inform and amplify our work, as REDF doubles down on the impact and excellence of social enterprise, and the talent of the people employed, supporting them so that they can contribute to rebuilding a more inclusive and equitable economy,” said Carla Javits, REDF CEO.

Currently, Kim is the President & CEO of Cara – a Chicago-based organization that uplifts thousands of people and communities experiencing poverty each year through a suite of workforce services including trainings and social enterprises. Cara was honored to join REDF's National Portfolio of Leading Social Enterprises in 2016.

Kim first joined Cara in 2005 as Director of Development, and later Chief Operating Officer. In her seven years as President & CEO, she led the organization to new heights - more than tripling the number of jobs secured annually; increasing revenue (both through philanthropic gifts and through the organization's social enterprises, Cleanslate and Cara Connects) to nearly \$11M; and elevating the brand and reputation of Cara as a national leader in poverty alleviation, including through the launch of an expansion model, Cara Plus.

“In the past fifteen years with Cara, and most especially in the time of this pandemic, I have seen firsthand on whose broad shoulders we stand – the people blocking and tackling poverty every day who find work, and often a new beginning, through our social enterprises and beyond. Through them, I have learned the power of finding your voice and your vocation – not just the security of finding a job, but the confidence that a job can give you in finding a bit of yourself in the process,” said Maria Kim. “I could not be more honored to take that deep experience and now go wide, through the expanse of REDF's powerful reach, helping to influence policy, investment, and opportunity that drives a more inclusive economy for all. I can't wait to get started.”

Maria serves on the boards of EPIC Academy, a charter high school in South Chicago, and Rebuilding Exchange, a social enterprise in the circular economy. She was a fellow for Leadership Greater Chicago's Class of 2008, a 2012 American Marshall Memorial Fellow, a 2013 TEDxMidwest Emerging Leader, a 2018 Bank of America Vital Voices Global Ambassador, and a 2020-2021 Presidential Leadership Scholar. Civic leadership includes service as co-chair on Chicago Mayor Lori Lightfoot's Business, Economic, Neighborhood Development Transition Committee, as well as the Cook County Commission on Social Innovation.

Maria holds an MBA from the University of Chicago Booth School of Business. Her start date at REDF will be June 14, 2021.

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About REDF

REDF (the Roberts Enterprise Development Fund) is a pioneering venture philanthropy accelerating a national movement of employment social enterprises – mission-driven, revenue-generating businesses that empower people striving to overcome employment barriers to get jobs, keep jobs, and build a better life. Independent research shows this approach works. It leads to greater economic security and mobility and a significant rate of return to society—\$2.23 in benefits for every \$1 invested.

To learn more, please visit www.redf.org.

About Cara

Cara's mission is to unlock the power and purpose within our communities and ourselves to create real and lasting success. Through its personal and professional development and access to employment opportunities, Cara serves as a leader in poverty alleviation in Chicago and beyond. Since 1991, more than 7,300 people have been placed into more than 11,500 jobs and started on their path to self-sufficiency.

To learn more, please visit www.carachicago.org.