



**External Affairs Office**  
The Wharton School  
University of Pennsylvania

FMC Tower, Suite 500  
2929 Walnut Street  
Philadelphia, PA 19104

[www.wharton.upenn.edu](http://www.wharton.upenn.edu)

## **Wharton School Receives \$25 Million Gift from Nicolai Tangen and AKO Foundation to Establish Transformative New Tangen Hall and International Student Scholarship Fund**

*Tangen Hall will house a new Venture Lab and, for the first time, centralize student entrepreneurship at Penn*

PHILADELPHIA, October 25, 2018 — The University of Pennsylvania announced today a \$25 million gift that will spearhead construction of a transformative new campus building to be named Tangen Hall and establish an international scholarship fund. Nicolai Tangen, founder of London-based investment partnership AKO Capital, is a 1992 Wharton undergraduate alumnus, and the donation was made by the AKO Foundation to the University of Pennsylvania on the recommendation of Mr. Tangen and his wife, Katja. The gift is a significant contribution to Wharton's More Than Ever fundraising campaign.

“We are profoundly grateful to Nicolai and Katja Tangen for their extraordinary commitment to extend opportunities for entrepreneurship to all Penn students,” said Penn President Amy Gutmann. “Talented and creative students are working hard to identify challenges where they can implement efficient, sustainable, and actionable solutions through innovative ventures. Their efforts will start in Tangen Hall and have impact across the country and around the world. We are also grateful that Nicolai and Katja are expanding their steadfast scholarship support, enabling the best students from every part of the world to attend Penn, to thrive in their studies, and to serve communities worldwide.”

Tangen Hall, which will be nearly 70,000 square feet and located at 40th and Sansom Streets, represents the first-ever dedicated space for cross-campus student entrepreneurship at Penn. As such, it will crystalize and centralize entrepreneurship and innovation scholarship and practice for students.



Nicolai Tangen, W'92

Penn Wharton Entrepreneurship and other student entrepreneurship programs across the University will come together within Venture Lab at Tangen Hall. The building will become the new home for such longstanding campus entrepreneurship-focused programs as Penn Wharton Entrepreneurship; the Goergen Entrepreneurial Management Program; Weiss Tech House; the Sol C. Snider Entrepreneurial Research Center; the Wharton Small Business Development Center; and the master's level Integrated Product Design Program.

Plans for the building include:

- Dozens of meeting and collaboration spaces for students
- Storefront retail space for student ventures
- A test kitchen for food-centric startups
- A Maker Lab operated by Penn's School of Engineering and Applied Science and featuring 3D printers and laser cutters
- A virtual reality environment or VR cave
- A café for re-energizing and socializing

"This gift not only represents a profound commitment to Penn and Wharton student financial aid, it also energizes our entire campus community through Tangen Hall, a game-changing facility for innovation, entrepreneurship, and technology," said Wharton Dean Geoffrey Garrett. "Katja and Nicolai Tangen's immense impact will be felt for decades to come."

"Katja and I are continually inspired by Penn students, and pleased to have the opportunity to engage with them and set them up for success," said Mr. Tangen. "We look forward to their many achievements in the years ahead, and to witnessing how this new building will bring together the next generation of entrepreneurs, leaders, and innovators to share their talents with one another and for the greater good."

Venture Lab, housed within Tangen Hall, will enhance faculty involvement in entrepreneurship across the University. At Penn, there are more than 55 standing faculty in a wide range of disciplines who have a demonstrated interest in entrepreneurship. At Wharton, 15 members of the standing faculty primarily focus their teaching and research in entrepreneurship.

"Tangen Hall marks a new chapter for the entrepreneurial community at Penn and in Philadelphia, providing a central hub for the groundbreaking innovations that happen here every day," said Wharton Vice Dean of Entrepreneurship and Innovation Karl Ulrich. "This physical space will allow faculty to more strongly support students who turn ideas into outcomes that will transform business for years to come."

Construction of Tangen Hall is slated to begin in 2019 and be completed by 2020.

The gift also makes possible the new Katja and Nicolai Tangen International Endowed Scholarship which will provide financial aid to international undergraduate students who otherwise could not afford the cost of a Penn education. The scholarship reflects the Tangens' passion for the advancement of education and is the fourth scholarship fund made possible by the AKO Foundation and the Tangens. The Tangens have supported a total of 22 Penn students since they established their first scholarship in 2012, with many of their grateful student recipients receiving funding for each of the four years of their Penn education.

Mr. Tangen is a member of Wharton's Board of Overseers, the School's More Than Ever Campaign Cabinet, and the Penn United Kingdom Europe Leadership Committee. He is also a founding donor to Wharton People Analytics. Mr. and Mrs. Tangen have also contributed to the Knowledge@Wharton Business Ethics Series and The Wharton Fund.

### **About the Wharton School**

Founded in 1881 as the first collegiate business school, the Wharton School of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates economic and social value around the world. The School has 5,000 undergraduate, MBA, executive MBA, and doctoral students; more than 9,000 participants in executive education programs annually; and a powerful alumni network of 98,000 graduates.