

# Phyllis Newhouse

ENTREPRENEUR | VETERAN | LEADER

Phyllis Newhouse is a serial entrepreneur and investor, retired military senior officer and mentor. She is CEO and Founder of ShoulderUp Technology Acquisition Corp, Founder and CEO of Xtreme Solutions, Inc., and Founder of ShoulderUp, a non-profit. A pioneer in business, she is the first woman to win an Ernst & Young (EY) Entrepreneur Of The Year® award in the technology category as well as become the first African American female CEO to take a SPAC public (Athena Technology Acquisition Corp.). Passionate about women-led businesses, Newhouse teaches aspiring entrepreneurs to recognize and capitalize on their leadership skills and empowers others to operate in greatness.

From growing up as the youngest child in a family of modest means, to her days as a U.S. Army officer, Newhouse, a service-disabled veteran, has constantly relied on hard work, ethics, her love of technology and a desire to make a difference to become recognized as one of the top leaders in technology.

While serving in the United States Army on various assignments she specialized in National Security and established the Cyber Espionage Task Force. Although offered a senior-level position, she decided to shift her focus to entrepreneurship and founded Xtreme Solutions, Inc. (XSI) in 2002. Today, XSI offers a wide range of IT expertise and provides industry-leading, state-of-the-art information technology and cybersecurity services and solutions. XSI has employees in 42 states, with 40% of its workforce made up of veterans.

In 2021, Newhouse founded ShoulderUp Technology Acquisition Corp., a special purpose acquisition company (SPAC) led by industry veterans to carry out mergers with one or more businesses in the technology and cybersecurity space. ShoulderUp Technology Acquisition Corp closed an upsized \$300 million IPO in November 2021.

Prior to that, Newhouse co-founded Athena Technology Acquisition Corp., another SPAC, in 2020. Newhouse serves as the company's CEO and co-founder. Athena closed a \$250 million IPO in March 2021, making it the only SPAC listed on the NYSE with an African American female CEO. In July 2021, the company announced it was taking concentrated solar power company, Heliogen, public in a \$2 billion merger.

In 2019 she founded ShoulderUp alongside Academy Award-winning actress Viola Davis, a nonprofit dedicated to connecting and supporting women on their entrepreneurial journeys. Through ShoulderUp, Newhouse encourages women to see themselves in a different context, teaching them to grow their influence, and increase their voice and economic power, to create their own powerful legacy.

In 2017 Newhouse became the first woman to win an Ernst & Young (EY) Entrepreneur Of The Year® award in the technology category. She was admitted into the 2013 class of EY Entrepreneurial Winning Women, and in 2019 was inducted into the Enterprising Women Hall of fame. Newhouse currently serves as a national judge for EY's annual Entrepreneur of the Year awards. She was recognized as part of Inc.'s Mighty 25 in 2020 and was a 2019 Culture Creator Honoree for the finance category – an annual award that recognizes minorities in arts, entertainment and business.

In October 2021, Newhouse appeared on the front cover of Inc Magazine alongside politician, Stacey Abrams, representing the top 100 female founders rewriting the rule of business.

Additionally, Newhouse's company, XSI, received inclusion in the Inc. 5000 list in 2013 and 2014, and has been recognized as one of Women's Presidents' Organization's (WPO) 50 Fastest Growing Women-Owned Companies in the U.S. consecutively for the past seven years.

Newhouse serves on the board of directors at Sabre Technology (SABR) and at Heliogen (HLGN). She also serves as a board member for the Technology Association of Georgia (TAG), as well as on the board of Business Executives for National Security (BENS). She is also member of the WPO where she proudly serves on the Executive Board. Newhouse also serves on the Board of Directors of Girls Inc., a nonprofit organization that encourages all girls to be "Strong, Smart, and Bold."

Newhouse has been featured on Today, Entrepreneur, Inc., CNBC, Forbes, Yahoo Finance, Cheddar News, Bloomberg and more. She received her degree from John F. Kennedy University and currently resides in Atlanta, Georgia.

