

August 21, 2014
Reporters May Contact:
Diane Wagner, Bank of America, 312.992.2370
diane.wagner@bankofamerica.com



**New Study Finds Bank of America Chicago Marathon Delivers More Than
\$253 Million in Business Activity**

2013 Chicago Marathon Provided the Equivalent of 1,742 Full-time Jobs

CHICAGO – Bank of America announced today that the Bank of America Chicago Marathon continues to be a key economic driver and contributes an estimated \$253.49 million in total business activity to the Chicago economy, according to a new economic impact report. This is the first time that the economic impact of the Marathon has exceeded \$250 million.

The independent study, which analyzed the impact the 2013 Bank of America Chicago Marathon has on the Chicago economy, was conducted by University of Illinois at Urbana-Champaign's Regional Economics Applications Laboratory. By comparison, the impact of the 2012 Bank of America Chicago Marathon was \$243.46 million.

The new report found the event directly contributed an estimated \$101.8 million distributed among the main sectors of the tourism industry, in addition to another \$151.7 million in indirect activity. This is an equivalent of 1,742 full-time jobs and \$85.94 million worth of wages and salary income. Further, each dollar spent by a race participant generated an additional \$1.29 worth of activity distributed throughout Chicago. Study authors applied the use of the Chicago Region Econometric Input-Output Model to assemble the findings.

"The Bank of America Chicago Marathon is a demand generator that helps foster increased visitation from around the globe," said Don Welsh, president and CEO of Choose Chicago. "In 2013, one-fourth of visitors who traveled to Chicago for the Marathon say it was their first trip ever to Chicago, and 56 percent of participants say their motivation was to run through one of the most beautiful cities in the world. The race strongly supports the efforts to elevate the city of Chicago as a global visitor destination, and we are proud to continue our support."

"Exceeding \$250 million for the first time underscores not only the significance of the economic and tourist activity the race brings to the city, but also supports the fact that the Marathon has a personal connection to everyone involved, whether a runner, spectator, business owner, or charity," said Tim Maloney, president, Bank of America Illinois. "We're committed to ensuring everyone associated with the Marathon, including Chicago's businesses and residents, has an enjoyable experience, so we can continue to make a positive impact on the city for many years to come."

The Bank of America Chicago Marathon drew 40,900 race participants in 2013, with 17 percent from international locations. Each year, the Marathon attracts new visitors to Chicago and contributes to improving the image of the city as a leading tourist destination, even during a low tourism period helping to reduce the negative effect of seasonality in Chicago tourism.

Bank of America Chicago Marathon

In its 37th year and a member of the World Marathon Majors, the Bank of America Chicago Marathon annually attracts 45,000 participants, including a world-class elite runner and wheelchair athlete field, and an estimated 1.7 million spectators. As a result of its national and international draw, the iconic race assists in raising millions of dollars for a variety of charitable causes while generating \$253 million in annual economic impact to its host city, according to a report by the University of Illinois at Urbana-Champaign's Regional Economics Applications Laboratory (R.E.A.L.). The 2014 Bank of America Chicago Marathon will start and finish in Grant Park beginning at 7:30 a.m. on Sunday, October 12. In advance of the race, a two-day Health & Fitness Expo will be held at McCormick Place Convention Center on Friday, October 10, and Saturday, October 11. For more information about the event and how to get involved, go to www.chicagomarathon.com.

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small businesses, middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 49 million consumer and small business relationships with approximately 5,000 retail banking offices and approximately 16,000 ATMs and award-winning online banking with 30 million active users and more than 15 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Visit the Bank of America newsroom for more [Bank of America news](#).

www.bankofamerica.com

###