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Matthew P. Cullen to Join Leadership Team of Rock Enterprises, a Holding Company for Dan Gilbert's Growing Family of Entrepreneurial Companies

General Motors Executive to Become President and COO of Rock Enterprises

LIVONIA, Mich.--(BUSINESS WIRE)--Matthew P. Cullen has been named President and Chief Operating Officer (COO) of Rock Enterprises, an umbrella entity formed to provide operational coordination, guidance and integration for Dan Gilbert's portfolio of companies and investments. Cullen also will have responsibility for Gilbert's previously announced "Detroit 2.0" development initiatives in downtown Detroit, which includes spearheading Quicken Loans' Detroit headquarters project and move downtown.

"We are extremely fortunate and excited that Matt Cullen is joining our leadership team. Our companies are at varying stages in their growth and development. We are confident Matt's background and skill set will positively impact all of them," said Gilbert.

"Matt has had a long and successful career at General Motors (GM) because he is a strong leader who excels at driving individuals and groups to achieve a higher level of success. In his new role, Matt will help the leaders of our companies fully capitalize on the many opportunities that exist between the organizations (what we refer to as 'leveraging the threads') and make each company, and the group as a whole, stronger," he continued.

"Matt also has been a passionate advocate for the city of Detroit and a catalyst for downtown development. Among his many achievements is his leadership in the development of the entire Detroit riverfront, which has become a symbol of Detroit's renewal," Gilbert said.

"Matt is as dedicated as anyone to the transformation and revitalization of Detroit. The relationships he's formed in business and in government will be a huge asset to us as we work with others in the public and private sectors to transform our city," he concluded.

Cullen is a 29-year veteran of GM, where he was General Manager of Economic Development and Enterprise Services. In addition to coordinating economic development initiatives in the communities in which GM operates, he created a shared services organization and had responsibility for the corporation's vast 450 million-square-foot global real estate portfolio.

A native Detroit, Cullen was chief architect of GM's \$500 million acquisition and development of the Renaissance Center as GM's global headquarters, and the billion dollar redevelopment of the Detroit Riverfront. He is founding chairman of

the Detroit Riverfront Conservancy and was appointed by Michigan Governor Jennifer M. Granholm to Chair the Michigan Economic Development Corporation (MEDC).

"I am excited about the opportunity ahead of me. The companies that make up Rock Enterprises are dynamic and innovative. Dan is a true entrepreneur who takes risks and challenges the status quo," said Cullen. "This position will allow me to apply my skill set while learning new industries and the challenges that go with them. I look forward to working with Dan and his leadership team to maximize the opportunities ahead of us."

"I am extremely proud of my 29-years at General Motors. It's a tremendous company that allowed me to grow and develop throughout my career. I'll always be grateful to the men and women at GM with whom I've had the opportunity to work. Many are among the best, brightest and most committed people I've ever known," Cullen continued.

"In particular, I'm proud of the work GM does in the communities where it operates, especially here in Detroit, where the company's leadership role is so vital to the continued redevelopment of this great city," he added.

Cullen's Detroit development work will continue. He'll lead the "Detroit 2.0" initiative, which was announced last November, and is an effort to not only bring Quicken Loans' headquarters downtown, but also spark other development, in particular new age economy and technology businesses, in downtown Detroit.

"The opportunity to remain involved in the redevelopment of Detroit is important to me. I expect my experience and the relationships I've built among political, economic development and civic leaders will be helpful as we move our city forward. I'm committed to doing whatever I can to be part of the solution and help Detroit become the truly great city it can be. I may be on a different team, but my commitment to Detroit remains strong," Cullen concluded.

In addition to chairing the MEDC, Cullen serves as Chairman of the Detroit Investment Fund, the Parade Company and the Metropolitan Detroit YMCA; Vice Chair of Downtown Detroit Partnership; former chair of the Metropolitan Detroit Convention and Visitors Bureau; and is on numerous charitable and educational boards.

Cullen earned a degree in economics from the University of Michigan and an MBA from the University of Detroit. He also completed the Senior Executive Program at Harvard University.

He resides with his wife Karen and their three sons in metro Detroit.

Rock Enterprises has a diverse portfolio of companies and investments in the areas of Internet-based, consumer-direct marketing; consumer financial services; and sports, media and entertainment.

The financial services companies include:

- [Quicken Loans Inc.](#) (Rock Financial), the nation's largest online lender;
- [Title Source Inc.](#), a title and settlement services company;
- [In House Realty](#), an online residential real estate brokerage firm; all based in Michigan, and

- [One Reverse Mortgage](#), based in San Diego, Calif.

The sports, media and entertainment companies include:

- the [Cleveland Cavaliers](#) NBA basketball team;
- the [Lake Erie Monsters](#), an AHL hockey franchise;
- [Quicken Loans Arena](#);
- [Veritix LLC](#), an online digital ticketing firm; all based in Cleveland;
- [Fathead LLC](#), which makes life-size wall graphics of popular sports and entertainment characters and is based in Livonia, Mich.; and
- [Xeko](#), a Seattle-based children's media property.

Additionally, Gilbert is a lead investor in:

- [ePrize](#), a global online promotions company;
- [Rock Companies](#), a commercial and residential real estate development firm; and
- [RockBridge Equity Partners](#), all located in southeast Michigan; as well as
- [Xenith LLC](#), a Boston-based creator of a new helmet technology that reduces the risk and severity of concussions; and
- [StyleCaster](#), a New York-based fashion media property that will launch in fall 2008

Gilbert also founded [Bizdom U](#), a non-profit entrepreneur academy that trains, mentors and finances entrepreneurs and their start up businesses in the city of Detroit.

Memo to Editors A more detailed list of Gilbert's companies and investments is available, as are biographies and hi-resolution images of Gilbert and Cullen. Contact Elizabeth Jones at (734) 805-7137 or via email at ElizabethJones@quickenloans.com.

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