

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

## GOVERNOR MURPHY TALKS TECH IN FRANKFURT AND DARMSTADT, MEETS WITH AMERICAN CHAMBER OF COMMERCE

**FRANKFURT/DARMSTADT, Germany** – On the third day of his economic mission trip to Germany, Governor Murphy was a guest speaker at TechQuartier/StartUp Safari, where he pitched the benefits of choosing New Jersey to grow your emerging technology business, and the technology startups pitched him right back. The Governor also spoke to a group of 50 business leaders at a luncheon hosted by the American Chamber of Commerce. During a private roundtable with cyber security businesses, the Governor was on hand for the signing of a Memorandum of Understanding between Digital Hub Cybersecurity and the New Jersey Institute of Technology (NJIT).

### **Governor Phil Murphy Has Q&A with TechQuartier/StartUp Safari**

At an event hosted at TechQuartier in Frankfurt, the Governor address a group of 25 fin-tech start-up companies who are seeking to scale internationally to update them on the opportunities in New Jersey. The event was the final day of the Startup SAFARI, where startups, investors and students come together to “speed date” and exchange ideas. The Governor participated in a Q&A and shared information on the State’s latest programs aimed at supporting innovative startups, including new programs, such as NJ Ignite, created for businesses located in New Jersey’s incubators, accelerators and coworking spaces. The program will partner with startups to help cover a significant portion of the rent, so early stage business can focus their resources on building their business. He also focused on his intention to create what the Innovation Evergreen Fund, which will pair state financial resources with private-sector venture capital to invest in startups which base themselves in New Jersey. In addition to financial support, the program would also come with mentoring and other assistance from established New Jersey companies. Following his remarks, the Governor heard from several startups, who pitched the group on their companies’ future plans.

### **American Chamber of Commerce Hosts Governor Murphy**

With over 3,000 members, AmCham Germany is the largest American Chamber of Commerce in Europe. The Governor spoke to a group of 150 at the Intercontinental Frankfurt, focused on the importance of leveraging and building upon the nearly \$8 billion Germany-New Jersey economic connection. He noted, that according to trade data, nearly 25,000 New Jersey residents are employed by German companies with operations in the Garden State, including BASF, BMW, Evonik, Linde, and Munich Reinsurance, among many others. In addition, New Jersey sends more than \$1.5 billion in goods and services to Germany, and, in return, receives more than 6.3 billion-dollars’ worth.

### **Tour of Digital Hub Cyber Security/Collaboration Announced with NJIT**

In the afternoon, Governor Murphy and the delegation privately toured Digital Hub Cybersecurity’s physical lab system in Darmstadt. Digital Hub Cybersecurity is Germany’s leading innovation community of cybersecurity startups, founders, coders, investors and scientists. During the visit, the Governor was a witness to the signing of a Memorandum of Understanding (MOU) between Digital Hub Cybersecurity and the New Jersey Institute of Technology (NJIT). Under the MOU, the two entities will facilitate joint research, exchange information, and make experts available for joint projects.

In his remarks during the signing, and at the subsequent business roundtable, the Governor cited Cybersecurity Ventures, which predicts global cybersecurity spending will exceed \$1 trillion from 2017 to 2021, and noted “with attacks on our critical national and international infrastructure sparking regular headlines, the need for the protections offered by cybersecurity firms are exponentially on the rise.” The Governor conveyed the benefits of

relocating technology start-ups to New Jersey, and also noted New Jersey's close proximity to many of the most likely customers for cybersecurity products and services – including New York City's financial markets and Washington's government infrastructure.

The roundtable, following the tour, included member companies of the CAST (Competence Center for Applied Security Technology) forum.

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