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Lt. Governor Welcomes CLS Group To New Jersey With IT Operations Facility Ribbon Cutting

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Trenton, NJ – Emphasizing the New Jersey Partnership for Action's important role in attracting businesses to the state, Lt. Governor Kim Guadagno yesterday joined the CLS Group for a ribbon cutting celebration to officially open its new location in Woodbridge. The 16,000-square-foot facility creates more than 50 new jobs.

"New Jersey is privileged to welcome the CLS Group, a noted global leader in the foreign exchange market, to the state's business community," said Lt. Governor Guadagno. "Our shared investment is a testament to the pro-growth policies this Administration has worked so hard to develop, and I congratulate CEO David Puth and the CLS Group on this expansion to the Garden State."

Founded in 2002 and headquartered in New York, CLS provides transaction settlement services for the foreign exchange (FX) market in 17 currencies. A global leader in the field, CLS operates the largest multicurrency cash settlement system to mitigate settlement risk for the FX transactions of its clients. Its services reduce funding requirements by an average of 99 percent.

After its Manhattan office was negatively impacted by Superstorm Sandy, the CLS Group began a search for a location outside of Manhattan to house additional IT operations and serve as a backup recovery location.

"On behalf of CLS, I would like to thank Kim Guadagno, Lieutenant Governor for the State of New Jersey, for having joined us at the inauguration ceremony at our MetroPark facility," said David Puth, CEO of the CLS Group. "This is a very important site for CLS and we greatly appreciate the commitment by the state to our long-term success in the area."

Staff from the New Jersey Partnership for Action worked closely with CLS to ensure the company's smooth transition process and investment in New Jersey, and Lt. Governor Guadagno personally visited with CLS executives in 2013 to encourage their expansion.

In 2013, CLS also announced the opening of an office in Hong Kong to further its presence in the Asian market.

Businesses considering a move or in need of assistance are encouraged to call New Jersey's Business Action Center at (866) 534-7789 or visit the State's Business Portal at www.newjerseybusiness.gov.

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