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HAX announces new US Headquarters in Newark, New Jersey

SOSV has announced that HAX will build a state-of-the-art new facility in Newark, New Jersey, to double down on HAX's work with founders in industrial, healthcare and climate tech.

Garrett Winther

PARTNER, HAX

September 16, 2021

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five-year, \$50 million project is the New Jersey Economic Development Authority which, like SOSV and HAX, is committed to the rapid re-industrialization and decarbonization of the United States. In case you can't already guess, we are incredibly excited about what this means for our founders and the future of HAX.

The new HAX presence in Newark will be a natural extension of HAX's evolution. We started with consumer wearables ten years ago (and still love them), but today 70% of our companies are industrial disruptors, and 25% are healthcare. The founders are just as likely to be scientists building proprietary technology as they are engineers integrating technology. The chatter at HAX is about the potential to “reduce the world's energy consumption by 10%” from [Seppure](#), “eliminate all waste in the apparel supply chain” at [Unspun](#), or “make global battery recycling 5x more profitable” with [Green Li-ion](#).

The next question: Why Newark, New Jersey? SOSV ran a nationwide search and competitive process. Locations in the midwest have an industrial legacy; the south has a rising manufacturing base, and the west coast leads on clean energy. Simply put, the city stands out because it offers a nearly perfect location for early-stage startups to take their first, crucial steps towards commercialization.

Newark has a rich industrial and logistics heritage, including the east coast's largest port, and there is ample, affordable space and infrastructure available for large-scale engineering projects. Many of the country's top research universities and technology-driven corporations are not far away, replete with researchers and scientists who might be entrepreneurs one day. Downtown Newark is a happy, bustling area with plenty of affordable industrial space. At the same time, the city is just 10 minutes away from one of the country's best-connected airports and a 20-minute train r

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The NJEDA was eager to bring HAX to the Garden State for all those reasons, but they were not alone. New Jersey stood out because it was willing to commit \$25 million to build out the new HAX presence in the state. For its part, SOSV committed to invest at least \$25 million in 100 HAX startups over the next five years. New Jersey also has remarkable incentives for startups, such as 1:1 matching investments, angel/seed investor refundable tax credits and the **NJ Innovation Evergreen Fund**, which matches investments up to \$5 million in New Jersey-based companies. Many of those policy innovations are the work of NJ Governor Phil Murphy, who is also an enthusiastic supporter of the HAX partnership.

HAX will build a facility on par with its standout team in Shenzhen, a comprehensive suite of highly-skilled engineers in electrical, automation, structural, mechanical and systems, as well as Industrial designers and branding execution.

HAX in Newark will be a center of excellence for industrial engineering as well as chemical engineering and systems integrators. We will need that expertise to unlock the large scale systems executions at the heart of our vision. We anticipate a vast expansion in plant-scale industrial technology, which will enable the transition to sustainable energy and create the next generation of wealth in America centered around a low-carbon circular economy. This domestic restructure relies on Hard Tech innovation. We need a lot of it, and we need it fast. We believe that startups are the essential and dominant force of this transition, and this is where our initiative in New Jersey comes to play.

For folks who know HAX well, there may be a question about HAX's Shenzhen office. How does that fit into the new equation? The answer is Shenzhen is no less central to the present and future of HAX, and we expect our offices and companies there to continue to thrive. Every HAX company will ha



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We cannot wait to get started on the build and look forward to welcoming HAX companies (alumni, current participants and future investments) to what will be a state of the art facility, team and HAX community coming to Newark.

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SOSV's HAX is the most active early stage investor in hard tech startups, empowering founders building with robotics, internet of things, digital health, consumer products and industrial technologies. The HAX Program combines hands-on co-development with our experienced product development team, multi-stage venture capital investment, and collaboration with our global founder community building hard tech startups. Since 2012, HAX has invested in over 250 startups meshing hardware and software across its locations in San Francisco, Shenzhen and Tokyo.

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