

## Office of the Governor

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### NEWS RELEASE

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#### **GOVERNOR CUTS RIBBON FOR HIGH TECH COMPANY FACILITY; 200 NEW JOBS TO BE CREATED IN NEW JERSEY**

Gov. Christie Whitman today demonstrated her support for high-technology business in New Jersey when she participated in a ribbon-cutting ceremony for the new headquarters of Network Associates in Woodbridge. The new 50,000 square-foot facility will employ nearly 200 new, full-time workers and serve as the base of operations for the company's 14-state northeast region.

"This partnership brings Silicon Valley to the Garden State's own Silicon Alley along the Route 1 corridor," the Governor said. "And for those who think Silicon Valley is technology friendly, we've got a surprise for them here in New Jersey. We're tilting the map just slightly and watching as technology firm after technology firm heads our way."

Gov. Whitman said the American Electronics Association, which measures the effect of the high-tech industry in each state, reported that New Jersey is number seven on the list of cyberstates, employing more than 168,000 people with average salaries of almost \$59,000.

"An additional 165,000 New Jerseyans work in the pharmaceutical, research and development, and engineering sectors," she said. "Today, one of ten workers is a high-tech employee. And at a time in which the high-tech industry is driving our nation's economy, that's great news."

Gov. Whitman said the state has awarded more than \$12 million in Technology Literacy grants to accelerate the full benefits of educational technology to all schools in the state for students to achieve the state's new academic standards. Also, she said, last week she announced more than \$100 million in new financing programs for technology-based companies looking to locate in the Garden State.

In addition, she said the New Jersey Economic Development Authority has launched two new debt financing programs in concert with banks and business. These programs will provide nearly \$100 million in financing to technology-based companies.

"And our Prosperity New Jersey Partnership is bringing together the best minds from business, labor and education to build on our leadership in telecommunications, pharmaceuticals, tourism and international trade," Gov. Whitman said. "In fact, Prosperity New Jersey has just established the Edison Partnership, a committee that will explore new ways to improve the high-tech environment in our state."

She said to support high technology, the Early Stage Enterprises, supported by the Commission on Science and Technology, will invest more than \$40 million in emerging technology.

Four bills she signed in January, the Governor said, will help stimulate the growth of many start-up and smaller high-tech companies by providing technology tax credits to help cushion the costs of research and development.

"New Jersey also offers high-tech companies one of the best educated and most highly skilled work forces in the country," Gov. Whitman said. "We offer ready access to transportation and markets. And we offer a tech-friendly environment in which a firm like Network Associates can expand its network security market."