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Choose New Jersey's Second Successful Economic Mission Trip to Israel Delivers Partnerships, Strengthens New Jersey-Israel Connection

New Jersey business delegation returned to Israel to strengthen existing economic ties, cultivate further investment opportunities in New Jersey, deepen cultural symmetry between United States and Israel

(Newark, New Jersey) – <u>Choose New Jersey's</u> second economic mission trip to Israel delivered significant gains and built upon progress from Governor Murphy's October 2018 trip – strengthening economic ties, cultivating further investment opportunities in New Jersey, and deepening cultural connections between New Jersey and Israel. The trip, February 10 to 13, included visits to Tel Aviv and Jerusalem, meeting with various industry leaders and entrepreneurs seeking growth opportunities in New Jersey.

"New Jersey and Israel continue to build upon an already rich, historic relationship," said **Jose Lozano**, **President & CEO**, **Choose New Jersey**. "This trip delivered real results for both New Jersey and Israel, including jobs and partnerships that will improve business development and investment. Choose New Jersey was proud to lead this mission to help foster new relationships and strengthen our current ties. We look forward to seeing continued growth in our state and are excited to see these collaborations bear fruit."

The business delegation included 16 of New Jersey's government, business and academic leaders, including: New Jersey-Israel Commission, New Jersey Office of Homeland Security and Preparedness, Hackensack Meridian *Health*, McElroy, Deutsch, Mulvaney & Carpenter LLP, New Brunswick Development Corporation (DEVCO), Public Service Enterprise Group (PSEG), New Jersey Institute of Technology (NJIT), Princeton University, Rowan University and Rutgers, The State University of New Jersey.

The New Jersey delegation held key meetings with government and industry leaders, including representatives from cybersecurity, unmanned aerial vehicles (UAV), technology, life sciences and health care industries. Delegation members also engaged with international startups, Israeli venture capitalists and forged partnerships with university counterparts.

Key moments of the mission trip include:

• Choose New Jersey Strengthens Partnership with Cross River Bank, Rowan University signs MoU with Jerusalem College of Technology — Cross River, together with Choose New Jersey, hosted a reception to celebrate the historic bridge between Jerusalem and the State of New Jersey. Cross River, headquartered in Fort Lee, New Jersey, with a support team in Jerusalem's high-tech park, will continue to be the leader in bringing technology jobs to Jerusalem and beyond, and announced its commitment to hire 100 employees in Jerusalem by the end of 2020, further demonstrating the company's rapid growth. In 2019, Cross River expanded to a 70,000-square-foot facility in Fort Lee and hired an additional 150 new employees. Rowan University also signed a memorandum of understanding (MoU) with the Jerusalem College of Technology to share interests in joint research.

"The partnership between Cross River and New Jersey truly exemplifies the relationship between a state and its role in economic development, growth opportunities and job creation," said Gilles Gade, Founder, CEO and Chairman, Cross River. "Cross River has thrived in its home state and has

been building the historic bridge between New Jersey and Jerusalem. Thanks to the support of Governor Phil Murphy and Choose New Jersey, we can continue to solidify this bridge and create more jobs on both sides of the ocean."

- Jewish National Fund Announced Winners of Summer 2020 Academic Fellowship Program —
 Representatives from the winning universities, NJIT, Rowan University and Rutgers University, along
 with Choose New Jersey, New Jersey-Israel Commission and Jewish National Fund (JNF), announced the
 11 faculty members selected for the Summer 2020 Academic Fellowship program. The fellowship is
 open exclusively to full-time university professors who will be paired with Israeli counterparts in their
 field of study to encourage academic exchange.
- Choose New Jersey, New Jersey-Israel Commission and Jerusalem Development Authority (JDA)
 Announced Bilateral Business Collaboration At a ceremony in Jerusalem, the JDA and New Jersey-Israel Commission announced a partnership to promote collaboration between private sector companies, academic institutions, and related government agencies in New Jersey and Jerusalem through business development assistance, exchanges, and professional consultation.
- The New Jersey Delegation Makes Inroads at Life Sciences and Tech Events The delegation participated in several innovation-focused events directly engaging Israeli companies on the state's value proposition in healthcare and technology. At Sanara Ventures, the delegation conducted a roundtable discussion with Ohad Serok of Teva Pharmaceuticals, a global leader in biopharmaceuticals with dual headquarters in Israel and Parsippany, New Jersey. Delegation members also met with leadership from SOSA, a global innovation platform connecting corporations, governments and cities to innovative technologies and ecosystems in areas of cybersecurity and technology. SOSA startup residents and visiting startups from Spain and Australia, along with Israeli venture capitalists and medtech startups, were in attendance.

"At Hackensack Meridian *Health*, we are focused on advancing scientific innovation to transform healthcare regionally, nationally and globally. We recognize and welcome the outstanding opportunities to work with Israeli startup companies and the Hadassah Hospital - with a focus on joint clinical programs and partnerships through our Center for Discovery and Innovation," said **James Blazar**, **Chief Strategy Officer and Executive Vice President**, **Hackensack Meridian** *Health*. "This trip was just the beginning of an extraordinary partnership. We look forward to the collaboration that will ultimately bring our synergistic goals to fruition.

"We were honored to be a part of Choose New Jersey's mission trip. It was a great opportunity to learn more about Israel and to have beneficial exchanges of insights and information in the cybersecurity market," said **Diane Reynolds, Partner, McElroy, Deutsch, Mulvaney & Carpenter LLP.**

"The State of New Jersey serves as a vibrant ecosystem for innovation, development, and cultural diversity," said **Christopher Paladino, President, New Brunswick Development Corporation.** "We have long considered Israel as one of New Jersey's top business partners, and I look forward to building upon our strong relationships within the Israeli business community. I am optimistic this trip will yield promising investments in development for New Jersey as we continue to expand our innovation economy."

"This is another terrific example of the growing business and trade cooperation between New Jersey and Israel. This cooperation has resulted from the hard work and collegiality by both the Israeli and New Jersey teams and

is a portend of even greater developments to come," said Mark Levenson, Chair, New Jersey – Israel Commission.

"The profound value and incredible potential of the New Jersey - Israel relationship was on full display during this trip which captured the innovative spirit of both states' communities and industries. We saw how our academic, industry, and government leaders can collaborate with their Israeli counterparts to share knowledge, generate business opportunities, and develop cutting edge technologies with global impact," said **Andrew Gross, Executive Director, New Jersey-Israel Commission, New Jersey Department of State.** "This visit deepened the already significant relationship between the State of Israel and the State of New Jersey: a natural home for Israelis entering the United States."

"It's been gratifying travelling with our New Jersey higher ed colleagues and meeting with Israeli companies, said Coleen Burrus, Director, Corporate Engagement and Foundation Relations, Princeton University. "We've had beneficial conversations about the rich education and innovation environment of our state and explored possible research collaborations in support of Princeton's mission to advance knowledge and discovery. It's been a really productive trip."

"It couldn't be any more evident. New Jersey has a wealth of talent and assets important to entities around the world," said **Steven Weinstein, Executive Vice President for Policy and External Relationships/Partnerships, Rowan University**. "The agreements we reached and promises made not only benefit the institutions that attended, but more importantly, they position New Jersey as a state able to collaborate and partner internationally across a wide variety of sectors."

"This trip to Israel, and the earlier visit to India, presented the group with important and meaningful opportunities that we expect will grow into lasting partnerships, particularly in research," said **Beena Sukumaran, Vice President for Research, Rowan University.** "Working with peers across the globe on common challenges often leads to new solutions and processes never considered before."

"As a research university deeply-rooted in its mission to improve lives and communities in New Jersey and beyond, we are committed to building collaborative academic and research partnerships with like-minded institutions to strengthen our innovation ecosystem and spur economic growth," said **Dr. S. David Kimball,**Senior Vice President for Research and Economic Development, Rutgers University. "Through partnerships that we hope to forge with Tel Aviv University and Hadassah Hospital in New Jersey's Sister State, we can create research opportunities today that will lead to the discoveries that will change the world tomorrow."

"New Jersey and Israel have a lot more in common than our size. Our relationship has been strengthened enormously the last couple of years in a myriad of areas. The State continues to be a vital partner of Israel, and we cherish these collaboration efforts. I can only imagine where the next few years will take us," said **Ambassador Dani Dayan, Consul General of Israel in New York**.

To learn more about Choose New Jersey's economic mission trip, you can view their activity on <u>Facebook</u>, <u>Twitter</u>, <u>LinkedIn</u> and <u>Instagram</u> with the hashtag #NJIsraelMission.

About Choose New Jersey

Choose New Jersey is a privately funded 501(c)(3) nonprofit economic development organization. Our mission is to stimulate job creation and attract capital investment to New Jersey. We market New Jersey both domestically and internationally as the best place to grow your business in the United States. Our knowledgeable, experienced staff, supported by a network of State agencies and private partners, provide free, confidential

assistance to guide companies in establishing operations here. By harnessing the power of business, labor, academic and government leaders, we enable growth across all sectors of our State's economy. We aspire to build a stronger and more prosperous New Jersey for all. For more information, visit www.choosenj.com.

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