



## **NEWARK NEW JERSEY LEADERS UNVEIL WORLD'S FASTEST LARGE-SCALE CONTIGUOUS OPEN OUTDOOR PUBLIC WI-FI DELIVERING UP TO 400Mbps DOWNLOAD TO USERS**

**Newark, NJ -- July 21, 2015** — Mayor Ras J. Baraka, Acting Governor Kim Guadagno, U.S. Senator Cory A. Booker, former Governor Thomas Kean, former Nebraska Governor and U.S. Senator Bob Kerrey, Audible.Com Founder and CEO Donald Katz, Prudential Financial Vice Chairman Mark Grier, and other leaders announced the formation of Newark Venture Partners, a \$50 million technology venture fund that will bring a state-of-the-art, ultra-high bandwidth 25,000 square-foot accelerator to Newark, along with **“Firebolt Newark Wi-Fi,”** the world’s fastest, large-scale, contiguous public outdoor Wi-Fi to the City, at a press conference at Audible.Com in 1 Washington Park in downtown Newark yesterday.

“The fund and the Wi-Fi network are major steps toward establishing Newark as a technology hub for the region,” said Mayor Baraka. “We are making the right tech investments in our workforce and our



neighborhoods. This is about creating more opportunities to grow the economy, for Newark 3.0 to thrive.”

Newark Venture Partners leaders will manage an early-stage investment fund that will provide capital as well as sophisticated company-building services and a collaborative state-of-the-art 25,000-square-foot accelerator workspace with ultra-high bandwidth access to the Internet for innovative tech start-ups. The accelerator’s 1 Washington Park location, adjacent to Newark’s Broad Street train station and just 18 minutes by train from Manhattan, also houses the headquarters of Audible and its Newark-based employees as well as the Rutgers University Business School, which is providing rent-free access to the facility, now being readied for construction.

Also unveiled yesterday was downtown Newark’s new Firebolt Wi-Fi, the fastest network of its kind in the country. Built by the Military Park Partnership, and funded by Audible, Prudential Financial, Rutgers Newark, and NJIT, the Firebolt Wi-Fi system covers a two-linear-mile stretch of downtown Newark.

**The network which has already been used by more than 50,000 people prior to announcement is capable of delivering hundreds of megabits per second download speeds to client devices. The successful network was made possible by cutting-edge custom hardware from Ackrion Inc., a Springfield, Massachusetts-based startup. In addition, the same cutting-edge solution is also available at several community recreation centers and housing authority locations in the city’s neighborhoods.**

“From Thomas Edison’s work to the invention of the transistor, New Jersey has a proud history of technological innovation,” said Senator Booker. “Now, Newark is poised to take the next big step forward. Giving start-ups here access to ultra-high bandwidth Internet will attract more entrepreneurship to our community and bring the opportunities of an increasingly interconnected global economy even closer to people. That means the creation of jobs and a stronger city and state.”

Audible’s executives and advanced technologists will play a key role in providing mentoring to resident portfolio companies. “Audible moved to Newark in late 2007 to help accelerate the comeback of a great American city,” said Mr. Katz, who is also the founder of Newark Venture Partners. “As the fastest-growing private employer in Newark, we have added hundreds of employees who are thriving



in a city at a historic tipping point. Along with the Newark Venture Partners leadership team, we look forward to mentoring fellow entrepreneurs and their employees.”

“We say often that Newark has the greatest infrastructure in the region, and today’s announcements underscore that,” said City of Newark Chief Information Office Seth Wainer. “Look soon for more ways we will be leveraging that infrastructure for Smart City initiatives, gigabit services, and a more efficient government.”

“We are excited to partner with Audible and other impact investors in creating Newark Venture Partners,” said Mr. Grier. “Our hope is that these companies will grow to call Newark home, just as Prudential has since the company was founded here 140 years ago. Our additional support of Firebolt, the ultra-fast, public Wi-Fi network, promises to be a boon for the community of Newark by expanding Internet access, stimulating innovation and giving businesses a competitive edge. We are particularly pleased that our support extends the Wi-Fi beyond the downtown core to recreation centers around the city to further benefit Newark residents.”

“Access to broadband services and an understanding of computers and the Internet is key to the future of equality of opportunity,” said Reverend Dr. David Jefferson of the Metropolitan Baptist Church.

“Social Impact Venture Investing is clearly a way to do well and do substantial good too. Newark’s 21st-century technology infrastructure must be attended by 21st-century skills for all of our citizens. This fund and these efforts will surely be lasting milestones for the comeback of Newark.”

At the Town Hall, Mayor Baraka and the other dignitaries brought together leaders, local businesses, educators, economic developers, and state policy makers, to discuss how high technology can move the City of Newark forward economically, provide educational opportunities for youth, and enhance the quality of life and government services for residents.

Tech industry representatives who spoke at the Town Hall included:

- Reshma Saujani, Founder and CEO of Girls Who Code
- Medina, Chief Creative Strategist of Medina=Citi



- Judith A. Sheft, Vice President Technology Development of New Jersey Institute of Technology
- Seth Wainer, City of Newark Chief Information Officer

“Rutgers Business School is excited to partner with Newark Venture Partners investors to realize this forward-thinking plan for attracting new companies to Newark,” said Rutgers University Newark Chancellor Nancy Cantor. “The establishment of a dynamic technology facility and hub for innovation also creates an incredible new avenue of opportunity for Rutgers students and the rest of the academic community in Newark.”

### **ABOUT NEWARK VENTURE PARTNERS**

Newark Venture Partners is New Jersey’s first elite 21st-century venture organization, providing capital, company-building services and residence to innovative tech start-ups in Newark. Newark Venture Partners exists in principal part to establish Newark’s comeback as a technology and innovation hub, and to affirm Newark and New Jersey as a flourishing home to early-stage growth companies that will catalyze economic development and create access to new jobs for all citizens.

### **ABOUT FIREBOLT NEWARK WI-FI**

Firebolt Newark Wi-Fi is Newark’s new free, lightning-fast public Wi-Fi network, connecting Newark’s downtown and other neighborhoods. Firebolt Newark Wi-Fi is the fastest, large-scale contiguous open public Wi-Fi network of its kind in the world.







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