

FOR IMMEDIATE RELEASE: August 28, 2017
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Forest City New York Announces Ferrero International to Join The Bridge at Cornell Tech

One of World's Leading Chocolate Manufacturers Joins Tenants Two Sigma and Citigroup at The Bridge to Explore Digital Age Innovation in the Food Industry

Cornell Tech Campus Will Open in Heart of New York City in September

NEW YORK - Forest City New York today announced that Ferrero International S.A., the Italian confectionary group and one of the world's largest manufacturers of chocolates, will take space at The Bridge at Cornell Tech. The Bridge is a first-of-its-kind building that will house an extraordinary mix of cutting-edge companies working alongside groundbreaking Cornell Tech academic teams: from recent Cornell Tech graduates striving to commercialize a new idea, to start-ups on the verge of explosive growth, and established companies developing leading-edge technologies and products.

At The Bridge, Ferrero's Open Innovation Science division will drive discovery, evaluation and integration plans of relevant external science, technology and entrepreneurial innovations. Their strategic approach will be based on the identification of opportunity areas at the intersection of technology, macrotrends, and Ferrero business priorities. Alongside Cornell University students, faculty, and other innovative companies at The Bridge, Ferrero will explore technologies and innovations that could improve Ferrero products and operations, deliver optimization of nutritional value, drive improvements to product protection and packaging, and identify biotech transformations.

"Technology has become integral to all industries, not just our tech sector," said **MaryAnne Gilmartin, President and CEO of Forest City New York**. "At The Bridge, we are closing the gap between academia and industry to drive new partnerships and accelerate new technologies and products to market. We are thrilled to welcome Ferrero to the building where they will be able to take advantage of working in close proximity to the talented students and cutting-edge researchers at Cornell Tech in our unique ecosystem of impact and innovation."

“At Cornell Tech, we are creating digital pioneers who are sparking innovation across sectors, not just at what you would consider traditional tech companies,” said **Cornell Tech Dean Dan Huttenlocher**. “We are happy to have Ferrero join the campus for a chance to collaborate with students and faculty and they develop new ideas and technologies in their field.”

“We are thrilled to join the community at The Bridge. With the opportunity to work with Cornell Tech and be among other companies committed to change and innovation, we will develop cutting-edge research and technologies that will have transformational effects on our products and business,” said **Giovanni Battistini, Vice President, Open Innovation Science at Ferrero**.

“The ramp up of the Singapore Innovation Center last June and the New York new location at Cornell are two key milestones in our strategic approach to Open Innovation,” said **Aldo Uva, Chief Open Innovation Officer and Chief Operating Officer at Ferrero**.

The Bridge at Cornell Tech offers the opportunity for a limited number of start-ups and established companies pushing the edge of digital technology to be on the Cornell Tech campus. Forest City is selecting a diverse mix of startups and established companies from a variety of industries to create an ecosystem of companies focused on catalyzing innovation and the commercialization of new products and technologies, driving economic growth for New York.

At The Bridge, Ferrero will join:

- Pioneering tech and investment firm **Two Sigma**, where the company will open a new Collision Lab. Engineers from Two Sigma’s R&D team will tackle difficult challenges away from the company’s main campus and interact with innovative startup companies backed by Two Sigma Ventures, a division of Two Sigma. The Collision Lab will also serve as a tool for Two Sigma to retain and attract the best talent by providing unique access to Cornell Tech’s dynamic ecosystem of innovation. The Bridge will open on Roosevelt Island in September as part of the first phase of the Cornell Tech campus.
- **Citigroup**, which will tap into the expertise of Cornell Tech students and faculty to work closely on new capabilities and emerging technologies such as blockchain, machine learning and big data applications, biometric authentication, Internet of Things, and cyber security. The collaboration with Cornell Tech will provide faculty and students the opportunity to work with Citi in exploring real-world solutions for Citi’s clients and customers, through Product Challenges in Cornell Tech’s Product Studio class (also located at The Bridge) where student teams develop innovative new digital solutions working with companies and nonprofits.

The Bridge is the only building in New York City designed and built to leverage the resources of a cutting-edge research university, removing all barriers to collaboration and innovation with the world’s most cutting-edge companies. For more information, visit www.thebridgeatcornelltech.com.

Ferrero will take 4,200 square feet at The Bridge. CBRE's Mary Ann Tighe, Evan Haskell, David Caperna, Evan Fiddle, Sacha Zarba and Ross Zimbalist brokered the lease on behalf of Forest City New York, and Jacqueline Klinger and Ian Rice from SCG Retail represented Ferrero.

The Bridge will open in September at the Cornell Tech campus on Roosevelt Island, along with The Bloomberg Center – in honor of Emma and Georgina Bloomberg, the first academic building on campus, and The House, a residential building for graduate students, faculty and staff that will be the world's largest Passive House.

About Forest City New York

Forest City New York, a wholly owned subsidiary of Forest City Realty Trust, Inc., is the owner and developer of The Bridge at Cornell Tech, and owns and operates over 30 properties in the New York metropolitan area, including The New York Times Building. Forest City Realty Trust, Inc. is an NYSE-listed national real estate company with \$8.2 billion in consolidated assets. The Company is principally engaged in the ownership, development, management and acquisition of commercial and residential real estate throughout the United States, and is the developer of such projects as University Park at MIT, the Science + Technology Park at Johns Hopkins, and 5M in San Francisco. For more information, visit www.forestcity.net.

About Ferrero Group

Ferrero began its story in the town of Alba in Piedmont, Italy, in 1946. Today, its products have become part of the collective memory and customs of many countries, where they are truly loved generation after generation and often considered as cultural icons. Furthermore, Ferrero has social responsibility in its DNA. Product freshness and highest quality, careful selection of the finest raw materials, sustainable agricultural practices and continuous research and innovation are some of the key elements of Ferrero's success. Moreover, Ferrero continues to invest in local communities thanks to the Ferrero Foundation, Michele Ferrero Entrepreneurial Project and the Kinder+Sport program. For more information, please visit www.ferrero.com or www.ferrero.com/csr.

About Cornell Tech

Cornell Tech brings together faculty, business leaders, tech entrepreneurs and students in a catalytic environment to produce visionary results grounded in significant needs that will reinvent the way we live in the digital age.

Cornell Tech has been up and running in Google's Chelsea building since 2012, with a growing world-class faculty and student body who conduct groundbreaking research, collaborate extensively with tech-oriented companies and organizations and pursue their own start-ups. In the 2017-18 school year, Cornell Tech will have around 300 graduate students and 30 faculty on its stunning permanent campus on Roosevelt Island. When fully completed, the campus will include two million square feet of state-of-the-art buildings, over two acres of open space, and will be home to more than 2,000 graduate students and hundreds of faculty and staff.

About Cornell University

Cornell University is a world-class research institution known for the breadth and rigor of its curricula, and an academic culture dedicated to preparing students to be well-educated and well-rounded citizens of the world. Its faculty, staff and students believe in the critical importance of knowledge—both theoretical and applied—as a means of improving the human condition and solving the world’s problems. With campuses in Ithaca, New York, New York City, and Doha, Qatar, Cornell is a private, Ivy League research university and the land-grant institution of New York state.