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**Charitable
Foundation**

Blackstone Charitable Foundation Announces Largest Expansion of Successful Campus Entrepreneurship Program “Blackstone LaunchPad” to Five Universities Across New York State

New York, New York, October 23rd, 2015 – The Blackstone Charitable Foundation today announced the largest expansion of its campus entrepreneurship program, Blackstone LaunchPad, to five universities across the state of New York. New York becomes the eighth Blackstone LaunchPad region, following Michigan, Ohio, Pennsylvania, Florida, Montana, California, and Ireland.

The Blackstone Charitable Foundation’s three-year, \$4.5 million grant will establish a partnership between Cornell University, New York University, Syracuse University, University at Albany (SUNY), and University at Buffalo (SUNY) to introduce entrepreneurship as a viable career option and provide over 180,000 students, regardless of major, with a network of venture coaches and an entrepreneurial support system.

The announcement event at New York University’s Skirball Center for the Performing Arts was attended by Senator Chuck Schumer (D-NY) and Blackstone President and Chief Operating Officer Tony James, who delivered remarks. Heads of each of the five universities also delivered messages of support.

Blackstone LaunchPad in New York will connect the university campuses, the business community, and local entrepreneurs throughout the state to create an environment that nurtures students and provides them with the skills and network necessary to succeed as entrepreneurs. With a physical presence on each university campus and access to the Blackstone LaunchPad’s global technology platform, the program has the potential to generate some 4,000 new ventures and 6,000 new jobs across New York over the next five years.

Welcoming the announcement, Senator Chuck Schumer said, “The more we can do to encourage young New Yorkers with an idea to turn that idea into a viable business, the better. Blackstone’s LaunchPad program, with this new grant, will provide the tools that young entrepreneurs at our premier universities need to succeed and create the next generation of New York businesses. From its earliest days, New York has been a cauldron of innovation. The LaunchPad program will help tap into that entrepreneurial spirit; it will be a tremendous resource for our students, the participating universities, and for our economy.”

“New York’s superb universities have always drawn some of the country’s most driven and talented young people,” said Blackstone’s President and Chief Operating Officer, Tony James. “The Blackstone LaunchPad program will provide these students with the tools to build strong enterprises rooted in the state and connected to a global network of entrepreneurs.”

Each regional program established through the Blackstone Charitable Foundation is linked, drawing ideas and best practices from across 21 campuses, and giving student entrepreneurs in New York access to an international community of over 500,000 of their peers and expert advisers. Funding for this program is made possible through the Blackstone Charitable Foundation's *Entrepreneurship Initiative*, which seeks to support the development of ecosystems for aspiring entrepreneurs creating the high-growth ventures that are known to spark economic growth.

Due to the early success of Blackstone LaunchPad following its implementation in Michigan, the Blackstone Charitable Foundation was recognized by President Obama's "Startup America" Initiative and pledged to expand the program to five new regions over five years. That pledge was fulfilled by the program's earlier expansion to California.

What They Are Saying: A Quote Roundup:

Elizabeth Garrett, President of Cornell University, said: "Cornell has a robust entrepreneurship ecosystem across many different disciplines. Blackstone LaunchPad will be a critical, new addition. We want to inspire, enable and accelerate our students along the entrepreneurial path, and I cannot wait for Blackstone LaunchPad at Cornell to be up and running."

Kent D. Syverud, Chancellor of Syracuse University, said: "Syracuse University has a proud entrepreneurial spirit. It is a pillar of our present and of our future endeavors," says Syracuse University Chancellor Kent Syverud. "The Blackstone LaunchPad program will allow us to align all our entrepreneurial efforts on within our schools and colleges. Additionally, the grant will help us further develop innovative opportunities for our students, and help us enhance the entrepreneurial efforts in Central New York."

John Sexton, President of New York University, said: "Entrepreneurship is deeply intertwined in NYU's DNA like it is in New York City's DNA. This magnificent gift will permit that spirit to flourish more fully on our campus."

Robert J. Jones, President of University at Albany, said: "As a major public research university, UAlbany plays a significant role in New York State's economic growth through our support for innovative research and entrepreneurship. Blackstone LaunchPad will help solidify this role by helping us connect and strengthen our entrepreneurial resources from across the university. We deeply appreciate this investment from the Blackstone Charitable Foundation, and look forward to our continued partnership as we support students to bring their ideas to market – and to attract venture capital to our campus and our region."

Satish Tripathi, President of the University at Buffalo, said: "The Blackstone LaunchPad will support a passionate entrepreneurial spirit taking hold at our university and in our city. We have a thriving culture of student entrepreneurship at UB, and UB students from many different disciplines are starting their own promising ventures. We are excited about providing our students with this new resource as they hone their skills and explore new avenues for launching their ideas."

U.S. Representative John Katko (NY-24), said: "As Central New York's Representative in Congress, I was pleased to learn that Syracuse University – the largest university in my district –

has been awarded this multi-year grant. This program will give young people the resources and training that they need to grow their ideas into profitable endeavors. The training of our next generation of entrepreneurs on Syracuse's campus will both complement the budding technology and research hubs right here in Central New York and help to stimulate economic growth."

U.S. Representative Paul D. Tonko (NY-20), said: "The resources secured today will train tomorrow's entrepreneurs and enhance the landscape of New York small business. In my community, I look forward to seeing the results that Blackstone LaunchPad is known for at UAlbany. Today, in an increasingly global marketplace, local economies have more opportunity than ever to become success stories and make our communities proud – this grant has positioned our future leaders to do just that."

U.S. Representative Tom Reed (NY-23), said: "Entrepreneurs will create the jobs and careers of tomorrow, generating new products and services right here at home. It's only fair to support programs like the Blackstone LaunchPad initiative which support these hard-working men and women while they pursue their dreams and make America a better place."

About The Blackstone Charitable Foundation:

The Blackstone Charitable Foundation was founded at the time of Blackstone's IPO in 2007 with substantial commitments from the Firm's employees. Influenced by the enterprising heritage of the firm and its founders, The Blackstone Charitable Foundation is directing its resources and applying the intellectual capital of the firm to foster entrepreneurship in areas nationwide and globally. Through its investment expertise across several asset classes and geographies, Blackstone has a unique perspective on the global economy and a heightened understanding of how entrepreneurial activity is often the crucial catalyst in the growth of successful businesses, industries and communities. For more information, see <http://www.blackstone.com/foundation>.

Press Contact

CJ Macklin
BerlinRosen
646-335-0718
cj.macklin@berlinrosen.com

Zach Halberg
Blackstone
646-482-8899
Zach.Halberg@Blackstone.com