

Verizon Ventures partners with Grand Central Tech to support thriving NYC tech ecosystem
Wednesday, September 30, 2015 01:30:00 PM (GMT)

NEW YORK, Sept. 30, 2015 /PRNewswire/ -- [Verizon Ventures](#) today announced a new corporate partnership with flagship startup accelerator [Grand Central Tech](#) (GCT) to support New York technology startups, providing valuable opportunities for professional development, mentorship, networking, and by supporting GCT events. David Famolari of Verizon Ventures will join the board of GCT to share his expertise and sector experience as a mentor, contribute to the organization through industry connections, as well as highlight opportunities within Verizon for startups involved with GCT.

"I am thrilled to join the board at GCT and be more involved with their great work providing startups with not only mentorship and professional development, but also critical infrastructural resources that contribute to startups' future success," said Dave Famolari, Director, Verizon Ventures. "GCT's focus on expert advisors and mentoring is a perfect fit for Verizon Ventures and we look forward to supporting GCT's thriving startup community."

A departure from accelerator models that charge rent or equity, GCT provides best-in-class startups with the resources needed to build and scale their business through a yearlong program that offers a year of free space with no equity taken. Verizon Ventures joins GCT's list of corporate partners, which includes Microsoft, Google, Intuit, IBM, Goldman Sachs Group, JPMorgan Chase, L'Oreal USA, and PepsiCo Americas Beverages. As part of this relationship, Dave Famolari, Director, Verizon Ventures will serve on GCT's Strategic Advisory Board.

"Verizon Ventures has been a leader in providing promising startups with the tools they need to thrive. With a shared focus on mentorship, professional development, and networking, Verizon Ventures is a welcome addition to our roster of corporate partners," said Charles Bonello, GCT Co-founder and Managing Director.

About Grand Central Tech

Grand Central Tech (GCT) is New York City's flagship technology accelerator, designed to support startups and entrepreneurial ambition by leveraging the city's competitive advantages through relationships with corporate and education partners to build a diverse and inclusive culture of innovation. Housed in Facebook's former New York headquarters above Grand Central Station, GCT shortens the path to success and sustainability for the city's premier startups and generates lasting benefits for the broader economy. To learn more, <http://grandcentraltech.com> and follow us on Twitter at: @GCTech.

About Verizon Ventures

Verizon Ventures LLC seeks and invests in promising entrepreneurial companies that are tackling some of today's biggest challenges for Verizon's consumer and enterprise customers. Over the last decade Verizon Ventures has invested in more than forty companies covering a range of industries, technologies, and market segments. Verizon Ventures offers support to its portfolio companies with technology and product development, market planning and sales, and access to the networks and platforms of Verizon Communications. For more information visit www.verizonventures.com.

Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York, employs a diverse workforce of 178,500 and generated more than \$127 billion in 2014 revenues. Verizon Wireless operates America's most reliable wireless network, with 109.5 million retail connections nationwide. Verizon also provides converged communications, information and entertainment services over America's most advanced fiber-optic network, and delivers integrated business solutions to customers worldwide. For more information, visit www.verizon.com/news/.

VERIZON'S ONLINE NEWS CENTER: Verizon news releases, executive speeches and biographies, media contacts and other information are available at Verizon's online News Center at www.verizon.com/news/. The news releases are available through an RSS feed. To subscribe, visit www.verizon.com/about/rss-feeds/.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/verizon-ventures-partners-with-grand-central-tech-to-support-thriving-nyc-tech-ecosystem-300150921.html>

SOURCE Verizon

Countries: United States

Industries: Telecommunications, Computer Electronics, Hardware & Software

Languages: English

Primary Identifiers: VZ-US, 09VX1P-E

Related Identifiers: VZ-US, 09VX1P-E