

Grand Central Tech and Goldman Sachs Announce Partnership to Bolster 'Tech-Enabled Entrepreneurship' in NYC
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Flagship startup accelerator Grand Central Tech (GCT) today announced a new partnership with Goldman Sachs Group, Inc. (NYSE:GS) to foster economic growth among emerging startups and create opportunities for collaboration with the New York technology scene. Together, Goldman Sachs and GCT will work to further establish and support the local entrepreneurial technology community, focusing broadly on professional development, mentorship, networking, and events.

In addition to building relationships with startups in the GCT community, Goldman Sachs will support GCT's corporate social responsibility efforts, including their summer internship and STEM-focused programs through local partner schools and educational organizations.

"Goldman Sachs is passionate about embracing innovation, nurturing talent, and supporting the communities where our people live and work," said Lance Braunstein, global head of Client Platforms and Investment Banking Technology for Goldman Sachs. "Engineers at Goldman Sachs build and deploy the innovations that drive our business and the financial markets worldwide. We are pleased to partner with GCT to support the continued growth and success of tech-enabled entrepreneurship in New York and beyond."

"Our competitive advantage compared with other startup ecosystems is the density of top-tier global corporations that call the city home. As the world's global finance capital, New York and our startup community is perfectly positioned to leverage access to Wall Street's expertise, technology, and resources," said Charlie Bonello, GCT Co-Founder and Managing Director. "And as a Wall Street leader, Goldman Sachs is the perfect partner for our startup companies to grow with."

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.

Goldman Sachs joins GCT's founding class of corporate partners, which includes Microsoft, Google, Intuit, IBM, JPMorgan Chase, L'Oréal USA, and PepsiCo Americas Beverages. As part of this relationship, Lance Braunstein will also serve on GCT's Strategic Advisory Board. GCT is now accepting applications for its 2015/2016 class. For more information, please visit: www.grandcentraltech.com

About Grand Central Tech

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 Goldman Sachs Group

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

Goldman Sachs' engineering teams build solutions to some of the most complex problems in the financial services industry. From automated trading to managing data, risk analysis to safeguarding information and promoting environmental responsibility, the firm's commitment to best-in-class technology provides Goldman Sachs with a competitive advantage. For more information, visit www.GS.com/Engineering

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