

## **Modern Meadow Moves Headquarters into state of the art facility in New Jersey**

*Modern Meadow is relocating its headquarters to Nutley, New Jersey. The biofabrication company will also establish a design and applied research studio at New Lab in Brooklyn.*

**New York, NY, August 14th, 2017** - Modern Meadow, the biofabrication company pioneering biologically advanced materials, today announced its long-anticipated move. Rapidly outgrowing their BioBAT location in Sunset Park, Modern Meadow is moving to a state-of-the-art laboratory and pilot manufacturing site at ON3, the former Hoffmann-La Roche campus in Nutley, N.J., helped in part by Grow NJ tax credits of up to \$32 million approved by the New Jersey Economic Development Authority (NJEDA).

CEO Andras Forgacs said “We are excited to be part of the growing New Jersey biotech community. With this move, Modern Meadow is committed to expanding its biofabrication platform and continuing to build next-generation materials for the consumers of the future. We are thrilled to be in close proximity to a scientific talent pool and look forward to growing with Nutley.”

Gene Diaz, a principal partner with ON3 owner Prism Capital Partners, added “We are thrilled to welcome Modern Meadow to the ON3 campus and look forward to expanding this site with more innovators across tech, entrepreneurship, medical education and retail.”

Modern Meadow was founded in 2011 with a mission to re-imagine animal materials, such as leather, by applying design and engineering to biology. With \$53.5 million total funding to date, and this new 72,900 sq ft space to expand, they are now hiring and planning to add 200 new employees by 2020.

Key to this move Andras Forgacs said: “We are grateful to the NJEDA for their support and engagement which helped make the case for our expansion into NJ. Special thanks also to our real estate brokers at Cushman & Wakefield, our incentive advisors at Sills Cummis and our real estate attorneys at Windels Marx.”

“It was an honor to work with Modern Meadow on their tri-state search for new headquarters, and we could not have asked for a better result,” said William Hartman, Executive Managing Director in Cushman & Wakefield’s New York office. Hartman led the effort along with support from East Rutherford, New Jersey-based team members Curtis Foster and Jerry Shifrin.

Andras Forgacs added: “We were delighted to have strong support from both New York and New Jersey in planning this move. We’re eager to grow our headquarters in New Jersey while retaining a connection to the vibrant design and innovation ecosystem of New York. Continuing our affiliation with START-UP NY, we are growing a design and applied research studio in Brooklyn, as part of the advanced manufacturing community at New Lab in the Navy Yard.”

## **About Modern Meadow Inc.**

Modern Meadow is pioneering biologically advanced materials. The company harnesses the power of design, biology, and engineering to produce the world's first biofabricated leather materials. Modern Meadow materials enable new design and performance possibilities, and by partnering with some of the world's most cherished and innovative consumer brands, aim to bring new life to the material world.

Its unique and diverse team numbers over 60 people with expertise in molecular biology, material science, engineering and design. Modern Meadow is proud to have the support of world class investors such as Horizons Ventures, Iconiq Capital, ARTIS Ventures, Temasek, Breakout Ventures and Tony Fadell. For more information, please visit [www.modernmeadow.com](http://www.modernmeadow.com) or contact [press@modernmeadow.com](mailto:press@modernmeadow.com)