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**EMPIRE STATE DEVELOPMENT ANNOUNCES BUZZFEED TO EXPAND HEADQUARTERS IN  
MANHATTAN**

*Social news and entertainment company will create hundreds of new jobs in New York*

Empire State Development (ESD) today announced that BuzzFeed, the social news and entertainment company, will expand its headquarters in Manhattan, creating hundreds of new jobs in New York. The new headquarters, which includes space for new video production studios, as well as editorial, technology, and business operations, will be located at 225 Park Avenue South.

“BuzzFeed is quickly becoming one of the leading internet news media companies, with options to grow around the world,” said Empire State Development President, CEO & Commissioner Kenneth Adams. “We are very excited that they will create their new global headquarters in New York, and will be known as one of the marquee companies in this hub for the technology and media industries.”

BuzzFeed is the social news and entertainment company. With over 700 employees worldwide, BuzzFeed is redefining on-line advertising with its social, content-driven publishing technology, and provides the most shareable breaking news, original reporting, entertainment, and video across the social web to its global audience of 200 million.

“Technology, media and advertising are thriving in New York right now,” said Mark Frackt, Chief Financial Officer, BuzzFeed. “We’re excited to build a new headquarters at 225 Park Avenue South to contribute to New York City’s fast paced economic growth.”

To encourage BuzzFeed to expand its headquarters in Manhattan, ESD has offered the company \$4 million in performance-based Excelsior Jobs Program Tax Credits, which are tied directly to the creation of 475 new jobs over a five-year period, as well as the retention of existing jobs. Before deciding to move forward with the expansion in New York, BuzzFeed, which is the latest growing tech company to participate in the program, considered several other locations around the country.

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