



**Massachusetts Life Sciences Center Announces Fall 2011 Life Sciences Accelerator Program**

*The Center's Flagship Investment Program provides working capital to early-stage companies*

For Immediate Release:

Date: November 14, 2011

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**Waltham, MA** – The Massachusetts Life Sciences Center announced today the launch of their Fall 2011 Accelerator Loan Program, the Center's flagship investment program that provides working capital to early-stage life sciences companies. The Center is now accepting applications, which are due by noon EST December 30, 2011, on the Center's web site at [www.masslifesciences.com](http://www.masslifesciences.com). This is the second round of the FY2012 Accelerator Program.

Launched in 2009, the Program offers loans of up to \$750,000 per company, and seeks to "de-risk" start-up companies that are in need of financing to serve as flexible working capital or for the purchase of capital assets. The Program provides support to companies at the most critical stage of their development cycle, enabling them to conduct vital research and proof of concept studies, and attract subsequent investment while improving the odds of bringing cutting edge innovation to the marketplace.

To date, the Program has awarded more than \$8 million in generally unsecured loans to fourteen life sciences companies throughout the Commonwealth. Two of these companies, Good Start Genetics and InVivo Therapeutics, have raised nearly \$30 million and have paid back their Accelerator loans with interest.

Applications will be subjected to a rigorous evaluation process including a double-blind peer review, evaluation by the Center's Scientific Advisory Board (SAB) and further screening by the Center's Investment Sub-committee of the Board of Directors, which includes a live presentation by finalists. Final awards are scheduled to be announced by the Center's Board of Directors in

late April 2012. Information sessions for potential applicants will be held in November and December in various locations. Dates and locations are listed on the Center's web site.

"The Life Sciences Center's Accelerator Program is a great example of our administration's support for small businesses and the innovation economy," said Governor Deval Patrick. "Some of these early-stage companies will be the big employers of tomorrow, and we want them to put down roots and grow right here in Massachusetts."

"The Center's Accelerator Program fills a critical gap in the life cycle of promising early-stage companies that are bringing new technologies to the marketplace," said Dr. Susan Windham-Bannister, President & CEO of the Massachusetts Life Sciences Center. "Through this program we provide the Center's endorsement of promising young companies, promote their visibility and create leverage for the institutional investors who can further help move these companies forward."

"The Massachusetts Life Science Center's Accelerator Program was a key resource for Good Start Genetics, allowing the Company to successfully develop our sequencing-based genetic screening platform and pre-pregnancy diagnostic test to a stage where we were able to complete a substantial financing with high caliber venture firms," said Don Hardison, President & CEO of Good Start Genetics, one of the companies which has already repaid its Accelerator Loan. "We are grateful to the Massachusetts Life Sciences Center for their support as Good Start Genetics continues to advance ground breaking science into medical practice, providing better resources for physicians and improved care for patients."

"Strong interest in the Accelerator Program coupled with the diversity of applicants required us to develop an objective and transparent process that had extensive analysis, rigor, and vetting," said Dr. Harvey Lodish, Chair of the MLSC Scientific Advisory Board, Member of the Whitehead Institute for Biomedical Research, and Professor of Biology and Professor of Bioengineering at MIT. "We look forward to deploying this process again in reviewing a new round of applicants and the innovative science that they are bringing to the table."

#### **About the Massachusetts Life Sciences Center**

The Massachusetts Life Sciences Center (MLSC) is a quasi-public agency of the Commonwealth of Massachusetts tasked with implementing the Massachusetts Life Sciences Act, a ten-year, \$1 billion initiative that was signed into law in June of 2008. The Center's mission is to create jobs in the life sciences and support vital scientific research that will improve the human condition. This work includes making financial investments in public and private institutions that are advancing life sciences research, development and commercialization as well as building ties between sectors of the Massachusetts life sciences community. For more information, visit [www.masslifesciences.com](http://www.masslifesciences.com).

### **About the Life Sciences Accelerator Loan Program**

The Accelerator Loan Program provides unsecured debt financing to companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. Target applicants generally are early-stage life sciences companies with a high potential for technology commercialization, rapid growth, and private equity financing. The Accelerator program is designed to help sustain these companies through a critical stage of development and financing.

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