



## **Massachusetts Life Sciences Center Announces 2010 Small Business Matching Grant (SBMG) Program Awards**

*Center Awards \$1.5 million to foster job growth and technology commercialization in the Massachusetts Life Sciences Supercluster*

For Immediate Release:

Date: May 28, 2010

Contact: Angus G. McQuilken, MLSC VP for Communications

Phone: (617) 921-7749 Email: [amcquilken@masslifesciences.com](mailto:amcquilken@masslifesciences.com)

**Waltham, MA** – The Massachusetts Life Sciences Center’s Board of Directors today awarded \$1.5 million in Small Business Matching Grants to three life sciences companies in Massachusetts. The companies receiving grants are Boston Biochem Inc. and Tetragenetics Inc., both of Cambridge and Thermedical Inc. of Somerville. Each company will receive \$500,000 from the Center to match federal small business grant funding that the companies had previously been awarded. The grants represent the first round of awards issued under the Center’s Small Business Matching Grant (SBMG) Program. The three companies that are receiving awards have committed to collectively creating 40 new jobs in the Commonwealth by the end of 2011, including six jobs to be relocated from New York.

The Center’s Small Business Matching Grant Program, launched in January 2010 as part of the state’s ten-year, \$1 billion Life Sciences Initiative, will match federal small business grant funding for early-stage life sciences companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. Goals of the program include the creation of jobs in Massachusetts by the commercialization of products with high potential for market adoption and penetration.

To qualify for the program companies must have received Phase II or Post Phase II small business innovation research (SBIR) or small business technology transfer (STTR) grants from Federal agencies such as the National Institutes of Health (NIH), National Science Foundation (NSF), or Department of Defense (DOD). They also must qualify as a small business under the guidelines of the U.S Small Business Administration (SBA). A total of 34 early-stage companies applied for the program and the three recipients were chosen after extensive review by the

Center's peer reviewer panel, Scientific Advisory Board, and Board of Directors. Descriptions of the three recipient companies are as follows:

**-Boston Biochem, Inc. [Cambridge, MA]**

- Boston Biochem, Inc. is the world's leading provider of ubiquitin-related research products and services, supporting customers focused on addressing a wide variety of disease states. To date, they have received \$950,000 of SBIR funding from the National Institutes of Health (NIH). The grant from the Center will be used primarily to rapidly develop and commercialize a technology platform with continuous fluor-based de-ubiquitinating (DUB) substrates and assays for drug discovery efforts to meet market demand. Furthermore, Boston Biochem will be more able to maintain and expand R&D and manufacturing in Massachusetts, mainly through hiring additional staff.

**-Tetragenetics, Inc. [Cambridge, MA]**

- Tetragenetics, Inc. is a biotechnology company meeting the needs of customers who seek a cost-effective alternative platform technology for the production of genetically engineered proteins. Tetragenetics has secured more than \$2 million in grants from NIH, the Department of Defense, and the Department of Energy. The grant from the Center will be used primarily to build a new R&D laboratory in Massachusetts, including the relocation of six staff from New York.

**-Thermedical, Inc. [Somerville, MA]**

- Thermedical Inc.'s mission is to design, develop, manufacture, and sell thermal ablation systems to treat previously untreatable cancer and cardiac arrhythmias. The company is developing preclinical prototypes for a Saline Enhanced Radio Frequency (SERF)<sup>TM</sup> ablation system for liver cancer and for ventricular tachycardia (VT). Thermedical's products will increase survival and improve quality of life for liver cancer patients and will be curative for Ventricular Tachycardia. Thermedical has received more than \$9.84 million from the NIH's SBIR grant program. The grant from the Center will be used primarily for hiring additional staff.

“This is all about jobs. By helping life sciences companies grow, we create new opportunities for people to work,” said Governor Deval Patrick. “As we continue to strengthen our global leadership in the life sciences, this program will meet an important need and make Massachusetts an even more attractive place for life sciences companies to locate and grow.”

“Our Small Business Matching Grant Program reflects the Center's ongoing commitment to supporting emerging life sciences companies that will grow employment opportunities, promote manufacturing and commercialization, and stimulate innovation across the Commonwealth,” said Dr. Susan Windham-Bannister, President & CEO of the Massachusetts Life Sciences Center. “This program provides important leverage on federal funding and fills a critical funding gap in the lifecycle of life sciences companies. We are proud to support these three outstanding companies as they continue to expand in Massachusetts, and pursue new therapies, treatments and cures for patients.”

"We are grateful to the Center and to the Commonwealth of Massachusetts for this award," said Michael Curley, President of Thermedical. "We appreciate their recognition of the importance of SERF™ Ablation and we look forward to using these funds to hire additional staff, and help us get approval to sell SERF Ablation equipment worldwide next year to help the 1.7 million people who will develop liver cancer next year."

"We are extremely pleased and thankful to receive this grant from the Center," said Francesco Melandri, President & CEO of Boston Biochem, Inc. "The SBMG Program is a great testament to the Center's commitment to stimulating growth and job creation within the small business life science sector. This grant will greatly enhance Boston Biochem's R&D and manufacturing capabilities, and increase the speed at which we develop and bring new products and services to market to support drug discovery efforts, by affording us significant hiring ability in the short term. Without the MLSC program, arrival to this point of success could have taken years."

"We're honored to have been selected for this important grant" said Doug Kahn, Chairman of Tetragenetics. "We know the competition in this inaugural year of the program was very tough and are thrilled that the Center's reviewers selected our company for an award. This represents continued validation of our technology and its significant commercial potential." Kahn added, "these funds will enable us to move many of our R&D staff from New York and establish a laboratory with pilot-scale fermentation facilities in Massachusetts. Moving the epicenter of our company to the Commonwealth enables us to be closer to our strategic partners and to tap into the deep pool of life science industry talent we'll need as we continue to build the company."

"Smaller Business Association of New England (SBANE) is extremely pleased that the Massachusetts Life Sciences Center has embraced the Small Business Matching Grant Initiative for emerging life sciences companies," said Bob Baker, president of SBANE. "These grants will help companies commercialize their products faster and accelerate their growth in Massachusetts. This is the first program in the country that leverages commercialization phase federal SBIR/STTR grants with a matching state grant program. We look forward to working with the Center as they issue additional competitive solicitations in the future."

"Small businesses are facing challenges and gaps with access to capital, and everyone agrees that job creation and development is critical to us emerging fully from the severe recession we have all experienced," said Robert Nelson, Massachusetts District Director for the Small Business Administration. "The Small Business Matching Grant Program (SBMG) leverages on the strengths of the Massachusetts economy and the federal funds our small businesses receive through the SBIR and STTR programs. The program will not only facilitate the creation of high quality manufacturing jobs, which are so critical at this stage of the economic recovery, but also will help the Commonwealth to achieve real economic development."

## **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 SBMG Program**

The Small Business Matching Grant Program is targeted at commercialization-ready life sciences companies that have received Phase II or Post Phase II small business innovation research (SBIR) or small business technology transfer (STTR) grants from federal agencies such as the National Institutes of Health (NIH), National Science Foundation (NSF), or Department of Defense (DOD). Target applicants are emerging life sciences companies whose products are production-ready and have high potential for market adoption and penetration, are poised for rapid growth that will create jobs in the Commonwealth, and are positioned for additional financing. Companies must be a small business, as defined by the U.S. Small Business Administration (SBA). The Program will provide matching grants of up to \$500,000 to eligible life sciences companies. The Small Business Matching Grant Program is the newest program the Center is offering to support early-stage companies. Other programs include the Life Sciences Accelerator, through which the Center provides loan financing to early-stage companies, the Internship Challenge, the Life Sciences Tax Incentive Program, and the Center's Cooperative Research Matching Grant Program.

**-end-**