



MASSACHUSETTS LIFE SCIENCES CENTER

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Massachusetts Life Sciences Center Launches Corporate Consortium Program
Corporate Matching Program to provide capital, support, and enhanced commercial validation to emerging life science companies

Boston, Massachusetts, (December 16, 2008) –The Massachusetts Life Sciences Center (“MLSC”), a quasi-public agency tasked with implementing the State’s \$1 billion life sciences initiative, announced today that Johnson & Johnson will become the charter member of its new Corporate Consortium Program, which will provide matching funds for MLSC’s investment activities, including the Life Sciences Accelerator (“LSA”) Program.

Under the terms of the agreement, which was approved by MLSC’s Board of Directors today, the Johnson & Johnson Corporate Office of Science and Technology (COSAT) will provide \$500,000 in funding over the next two years matched by MLSC, creating a pool of \$1 million to support translational research projects and early-stage life sciences companies throughout the state. MLSC intends to add additional members to the Consortium, continuing its mission to leverage private source of capital to provide maximum benefit to Massachusetts entrepreneurs and researchers.

As part of the program, MLSC staff will source and review prospective investments and manage the ensuing portfolio, and all final investment decisions will be made by MLSC’s Board of Directors or its investment committee. As part of the agreement, Johnson & Johnson and other Consortium members will hold non-voting seats on the MLSC’s Scientific Advisory Board Investment Sub-committee.

In making the announcement, MLSC President and CEO Dr. Susan Windham-Bannister said, “We are pleased that a comprehensive multinational life sciences company such as Johnson & Johnson has joined with us to strengthen Massachusetts’ position in the life sciences. This follows the Center’s strategy of leveraging private sector resources as we work to promote life sciences research, innovation and employment. This sort of creative

and collaborative approach to job creation is what's needed during these difficult economic times. We look forward to working with Johnson & Johnson and to recruiting additional partners to join us in this effort."

"Johnson & Johnson recognizes the Massachusetts Life Sciences Center as a catalyst for innovation in healthcare," said Dr. Garry Neil, head of the Johnson & Johnson Corporate Office of Science and Technology. "The Johnson & Johnson Corporate Office of Science and Technology is committed to identifying leading technologies and supporting their development. We look forward to a partnership in Massachusetts that will encourage open innovation and advance the state of scientific development. For our company, we are excited by the potential to strengthen ties with the state's scientific, academic and medical communities."

MLSC's flagship fund, the Life Sciences Accelerator, seeks to invest in companies with scientific and business merit at critical stages of their development cycle with the aim of spurring economic development, creating new jobs and producing new therapies that will improve the human condition and address unmet medical needs.

Luis Miguel Barros, MLSC's Senior Vice President of Investments and Industry Development, said, "We are elated that Johnson & Johnson is the first member of our Consortium. Johnson & Johnson's sector leadership and perspectives in health-related innovations in R&D, manufacturing, and commercialization is a great asset to the Commonwealth of Massachusetts."

About the Massachusetts Life Sciences Initiative

The Massachusetts Life Sciences Center (MLSC) is a quasi-public agency of the Commonwealth of Massachusetts. The MLSC was established to promote the life sciences within the Commonwealth of Massachusetts. It is tasked with investing in life sciences research and economic development. This work includes making financial investments in public and private institutions growing 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.

About the Corporate Consortium Program

In order to leverage additional sources of capital and maximize support for its portfolio companies, MLSC has developed a Corporate Consortium Program for corporate and investment partners to contribute matching funds for MLSC's activities. Through a suite of initiatives, including direct grants, loans and equity vehicles, MLSC will identify and make funds available to early-stage life sciences companies with a high-potential for commercialization, rapid growth, and downstream institutional financing.

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