



**Massachusetts Life Sciences Center Announces Tax Incentives Targeting Growth at 30 Companies**

*Center Awards \$23.9 million to foster job growth in the Massachusetts Life Sciences sectors*

For Immediate Release:

Date: December 22, 2010

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**Waltham, MA** – The Massachusetts Life Sciences Center announced today that the Center’s Board of Directors has awarded \$23.9 million in tax incentives to 30 life sciences companies. The recipient companies have committed to creating nearly 1,000 new jobs in the Commonwealth over the coming year.

The Life Sciences Tax Incentive Program, established in 2008 as part of the state’s ten-year, \$1 billion Life Sciences Initiative, authorizes up to \$25 million in tax incentives each year for companies engaged in life sciences research and development, commercialization, and manufacturing. The primary goal of the program is to incentivize life sciences companies to create new sustained jobs in Massachusetts.

The Life Sciences Act provides for nine different incentives, which address the significant capital expenditures associated with the life sciences R&D cycle and the high costs of translating research into commercially viable products. This is the second year that incentives have been provided under the program.

“The Life Sciences Initiative is all about jobs and better health,” said Governor Deval Patrick. “These incentives help us build a stronger foundation for our economy and for healing for years to come.”

“These tax incentives are providing a solid return on our state’s investment in both the short and long term, with this year’s round of recipients committing to create nearly 1,000 new jobs during the coming year,” said Dr. Susan Windham-Bannister, President & CEO of the Massachusetts Life Sciences Center. “We are utilizing these incentives to encourage the creation of jobs in sectors where Massachusetts is a global leader, and where jobs typically pay more than the average salary in Massachusetts. This tax incentive program is already working to stimulate our economy, while holding the companies involved accountable for their job creation commitments.”

“The companies that will receive these incentives are adding jobs in a cutting-edge industry that is a strength for Massachusetts,” said Massachusetts Administration and Finance Secretary Jay Gonzalez, Co-chairman of the Center’s Board of Directors. “The Governor’s Life Sciences initiative not only offers hope to those waiting for cures for diseases, but to the Commonwealth as a whole as we look to grow our economy and lay the foundation for long-term economic competitiveness and success.”

“These investments continue to position the Commonwealth for long term sustainable job growth and further support our place as a global leader in the innovation economy,” said Massachusetts Secretary of Housing & Economic Development Gregory Bialecki, Co-chairman of the Center’s Board of Directors.

The Tax Incentive Program is jointly administered by the Center and the Massachusetts Department of Revenue (DOR), which will oversee the technical administration of the incentives. Jobs that are created must be maintained for at least five years. The Tax Incentive Program mandates that awarded companies submit reports and respond to inquiries by the Center and DOR regarding employment figures. If a company receiving a tax incentive under the program does not meet and maintain their job creation commitment, the credit can be “clawed back” (recovered) by DOR, requiring that the company pay back all or a portion of the tax incentives they’ve received.

The 30 life sciences companies that will receive tax incentives, the city or town in which they are located, the amount awarded and each company’s job creation commitment for 2011 are as follows:

<b>Company:</b>	<b>City/town:</b>	<b>Incentive amount:</b>	<b>Jobs:</b>
<b>Aileron Therapeutics, Inc.</b>	<b>Cambridge</b>	<b>\$538,705</b>	<b>20</b>
<b>BIND Biosciences, Inc.</b>	<b>Cambridge</b>	<b>\$269,353</b>	<b>10</b>
<b>Bluebird Bio</b>	<b>Cambridge</b>	<b>\$269,353</b>	<b>10</b>
<b>Boston Heart Lab, Inc.</b>	<b>Framingham</b>	<b>\$440,000</b>	<b>36</b>
<b>Caliper Life Sciences, Inc.</b>	<b>Hopkinton</b>	<b>\$270,000</b>	<b>11</b>
<b>Cytonome/ST</b>	<b>Boston</b>	<b>\$248,546</b>	<b>15</b>

Foundation Medicine, Inc.	Cambridge	\$78,777	40
HighRes Biosolutions, Inc.	Woburn	\$125,000	10
InfraRedX, Inc.	Burlington	\$861,928	32
Instrumentation Laboratory	Bedford	\$808,058	30
Interlace Medical, Inc.	Framingham	\$75,000	10
Ironwood Pharmaceuticals	Cambridge	\$996,605	37
LeMaitre Vascular, Inc.	Burlington	\$115,000	19
Lightlab Imaging, Inc.	Westford	\$75,148	14
Merrimack Pharmaceuticals	Cambridge	\$1,346,763	50
Nanobiosym Diagnostics	Medford	\$673,381	25
NormOxys, Inc.	Wellesley	\$144,378	10
Nova Biomedical Corp.	Waltham	\$55,000	10
Novartis Institutes	Cambridge	\$1,131,281	42
NuOrtho Surgical, Inc.	Fall River	\$573,000	25
NX Stage Medical, Inc.	Lawrence	\$1,346,763	50
OPK Biotech	Cambridge	\$110,000	52
Organogenesis, Inc.	Canton	\$457,899	17
Sanofi-aventis US, Inc.	Cambridge	\$2,450,000	100
Shire HGT, Inc.	Lexington	\$5,855,368	150
Still Rivers Systems, Inc.	Littleton	\$296,288	11
Sunovion, Inc.	Marlborough	\$942,734	35
Valeritas, Inc.	Shrewsbury	\$480,000	18
Vertex Pharmaceuticals	Cambridge	\$2,424,173	90
Viacor, Inc.	Wilmington	\$480,000	20

**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 Tax Incentive Program**

The Life Sciences Initiative authorizes the Center to award up to \$25 million in tax incentives each year. Applicants are generally companies that have transitioned or are transitioning from pure life sciences research and development ("R&D") to commercialization and manufacturing. The Center recognizes that many companies struggle to address the significant capital investment associated with the long life sciences R&D cycle and the high cost of translating research into a commercially viable product. This solicitation is designed to help sustain these companies through a critical stage of development and to leverage additional sources of capital to bring cutting edge innovation to the marketplace.

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