



Investing in the State of Innovation

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Baker-Polito Administration Awards Job Creation Incentives to 28 Life Science Companies

Massachusetts Life Sciences Center awards \$20 million to foster job growth in the life sciences throughout the Commonwealth

WALTHAM – The Baker-Polito Administration announced today \$20 million in tax incentive awards, to 28 life sciences companies. The awards, which will create 1,325 new jobs in the Commonwealth in 2016, were approved today by the Board of Directors of the Massachusetts Life Sciences Center (MLSC). The tax incentive awards will support life sciences job growth in fourteen Massachusetts cities and towns; half of the awardees are located or are expanding outside of Greater Boston.

“Our administration is committed to maintaining Massachusetts’ global leadership in the life sciences, while growing jobs and building prosperity across the Commonwealth,” **said Governor Charlie Baker**. “Through these smart job-creation incentives, as well as investments in workforce development and emerging technologies, we are working collaboratively to create an environment that fosters private-sector investment and job growth.”

“These tax incentive awards showcase the broad range of life sciences activity flourishing in Massachusetts,” **said Lt. Governor Karyn Polito**. “We are proud that, through drug discovery research, medical devices, diagnostics, and manufacturing, the life sciences industry continues to flourish in the Commonwealth’s many regions, while making meaningful improvements in patients’ lives.”

When announcing the launch of this year's program in January, the Life Sciences Center expressed a desire to leverage the life sciences assets that are now in place around the state, and promote growth throughout Massachusetts. Toward that end, the agency actively encouraged applications from companies of all sizes located outside of Greater Boston.

The Life Sciences Tax Incentive Program was established in 2008 as part of Massachusetts' 10-year, \$1 billion Life Sciences Initiative. The program authorizes tax incentives each year for growing companies engaged in life sciences research and development, commercialization and manufacturing. The primary goal of the program is to incentivize life sciences companies of all sizes to create new, long-term jobs in Massachusetts.

The Life Sciences Act provides for 10 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 seventh year that incentives have been provided under the program.

As of December 1, 2015, 90 companies had active or completed tax incentive awards from prior years, totaling more than \$100 million. Those prior awardees have created nearly 4,000 new jobs after receiving their tax incentives.

"The Massachusetts Life Sciences Center's Job Creation Tax Incentive Program has encouraged life sciences companies of all sizes to create jobs and grow their businesses in Massachusetts, and it has also played a significant role in encouraging some of the global leaders in life sciences, such as Amgen, Shire and Baxalta, to make significant investments in new or expanded facilities here," **said Travis McCreedy, President & CEO of the Massachusetts Life Sciences Center.** "We want to ensure that this growth is well distributed across the state, and with that in mind, we are pleased to see that half of the awarded companies this year are located outside of, or are expanding outside of, Greater Boston. We are also pleased to see that many of these expansions will create jobs in manufacturing."

"We congratulate these companies for their commitment to maintaining and growing their presence in the Commonwealth," **said Administration and Finance Secretary Kristen Lepore.** "It is important that we continue to foster a competitive environment so that Massachusetts can maintain its status as a leading destination for innovation, including the life sciences industry."

"Strategically targeted business development incentives are a key component of our efforts to grow companies to scale in Massachusetts, win new business to the Commonwealth, and deepen our nationally leading innovation economy," **said Housing and Economic Development Secretary Jay Ash.** "The tax incentives the Life Science Center's Board approved today will enable more than two dozen dynamic life science companies to expand, and their growth will benefit all Massachusetts residents."

"The Massachusetts Life Sciences Center's tax incentives are directly linked to the continued growth of the medical device industry here in the Commonwealth," **said Thomas J. Sommer, President of Massachusetts Medical Device Industry Council (MassMEDIC).** "The incentives set Massachusetts apart from other leading life science states and send a signal to medical technology companies that the State is serious about fostering this sector."

"Alnylam's decision to establish its flagship manufacturing facility in Massachusetts and hire approximately 150 new full-time employees was based on the support of the state of Massachusetts and access to its talent pool," **said John Maraganore, Ph.D., Chief Executive Officer of Alnylam.**

"The Town of Norton is very excited about the investment to be made by Alnylam Pharmaceuticals in Norton, and the state incentives that were announced today that will support this expansion," **said Michael Yunits, Town Manager for the Town of Norton.** "The capital investment, estimated at \$55 million, will significantly increase the Town's tax base. Moreover, the addition of 200 quality jobs in a variety of disciplines, including those in the science field, will bolster the commitment our Public Schools and Wheaton College have made to the scientific fields. In consideration of Alnylam's investment in our community and its ability to offer diverse employment opportunities to the area, the Town has committed to offer tax incentives and a streamlined permitting process to enable the development of this state of the art facility."

"Charles River is pleased to be a recipient of the MLSC's Job Creation Tax Incentive Program, which recognizes our commitment to increasing our workforce in Massachusetts, which has been our home for almost 70 years," **said James C. Foster, Chairman, President and Chief Executive Officer of Charles River.** "These incentives will support the development of our recently reopened state-of-the-art facility in Shrewsbury, which is strategically located near Boston and Cambridge, the largest biohub in the world. This facility provides the opportunity for us to partner with large biopharma and emerging biotech companies, as well as academic research institutions, to support their early-stage drug research, which is essential to developing new therapies."

The 28 life sciences companies that have been authorized to receive tax incentives, the city or town in which they are located, the amount awarded and each company's job creation commitment for 2016 are as follows:

Company	Location	Incentive Amount	Jobs
908 Devices Inc.	Boston	\$165,000	11
AbbVie Inc.	Worcester	\$525,000	35
Abiomed, Inc.	Danvers	\$1,050,000	70
Alnylam Pharmaceuticals, Inc.	Cambridge	\$2,250,000	150

Amgen Inc.	Cambridge	\$780,000	52
Baxalta US, Inc.	Cambridge	\$1,320,000	66
Charles River Laboratories, Inc.	Wilmington	\$1,200,000	80
Emulate, Inc.	Boston	\$318,090	30
Enanta Pharmaceuticals, Inc.	Watertown	\$360,000	24
Ginkgo Bioworks, Inc.	Boston	\$483,377	50
Juno Therapeutics, Inc.	Waltham	\$165,000	11
LFB USA, Inc.	Framingham	\$720,000	48
Masy Systems, Inc.	Pepperell	\$150,000	10
Merrimack Pharmaceuticals, Inc.	Cambridge	\$225,000	15
Moderna Therapeutics, Inc.	Cambridge	\$1,875,000	125
Nitto Denko Avecia Inc.	Milford	\$450,000	30
Nova Biomedical Corporation	Waltham	\$750,000	50
Pharmalucence, Inc.	Billerica	\$150,000	10
Quanterix Corporation	Lexington	\$225,000	15
Radius Health, Inc.	Waltham	\$525,000	35
Sarepta Therapeutics, Inc.	Cambridge	\$750,000	50
Seres Therapeutics, Inc.	Cambridge	\$945,000	63
Shire Human Genetic Therapies, Inc.	Lexington	\$2,250,000	150
Siemens Healthcare Diagnostics, Inc.	Walpole	\$735,000	30
SQZ Biotechnologies Company	Boston	\$129,784	20
STC Biologics, Inc.	Cambridge	\$150,000	10
Takeda Pharmaceuticals America, Inc.	Cambridge	\$1,125,000	75
Web Industries Boston, Inc.	Holliston	\$150,000	10

The Tax Incentive Program is jointly administered by the MLSC and the Massachusetts Department of Revenue (DOR), which oversees 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 MLSC and DOR regarding employment figures. If a company receiving a tax incentive under the program does not meet and maintain their minimum threshold for job creation, the credit can be recovered by DOR, requiring that the company pay back all or a portion of the tax incentives they've received.

About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center (MLSC) is an investment agency that supports life sciences innovation, research, development and commercialization. The MLSC is charged with implementing a 10-year, \$1-billion, state-funded investment initiative. These investments create jobs and support advances that improve health and well-being. The MLSC offers the nation's most comprehensive set of incentives and collaborative programs targeted to the life sciences ecosystem. These programs propel the growth that has made Massachusetts the global leader in life sciences. The MLSC creates new models for collaboration and partners with organizations, both public and private, around the world to promote innovation in the life sciences. For more information, visit www.masslifesciences.com.

About the Life Sciences Tax Incentive Program

The Life Sciences Initiative authorizes the MLSC to award 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 MLSC 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 program 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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