



Investing in the State of Innovation

MASSACHUSETTS LIFE SCIENCES CENTER ANNOUNCES GRANT PROGRAM FOCUSED ON ATTRACTING NEW COMPANIES

Massachusetts Transition and Growth Program (“MassTAG”) will provide grant funding to companies to help them establish operations in Massachusetts

For Immediate Release:

June 7, 2016

MLSC Contact:

Angus G. McQuilken, MLSC Vice President for Communications and Marketing

Phone: 617-921-7749

E-mail: amcquilken@masslifesciences.com

San Francisco, CA - Tuesday, June 7, 2016 – The Massachusetts Life Sciences Center (MLSC), the Baker/Polito Administration, MassBio, and MassMEDIC announced plans today for the launch of the Massachusetts Transition and Growth Program (“MassTAG”). Projected for launch in the fall of 2016, the MassTAG program will provide grant funding to encourage and support the arrival and integration of companies that are establishing an initial small to mid-size presence in Massachusetts. The program is designed to help companies of all sizes that are not currently located in Massachusetts take advantage of the unparalleled resources that are available within the Massachusetts life sciences ecosystem. Objectives for the program include job growth, and the acceleration of scientific advancements that will benefit patients. Plans for the new program were announced this morning in the Massachusetts Pavilion at the 2016 BIO International Convention in San Francisco.

Massachusetts is home to the world’s leading ecosystem for life sciences innovation and growth. The state hosts more than 550 biopharma companies and more than 400 medical device and diagnostics firms. Sixteen of the world’s twenty largest biopharma companies, and all ten of the world’s leading medical device and diagnostics companies now have a physical presence in Massachusetts. Life sciences companies from all over the world are establishing operations in Massachusetts, where they can find the talent, investors, customers, service providers, and partners in industry and academia that they need to maximize their success. The MassTAG program will seek to build upon the trend of new company arrivals, and further strengthen Massachusetts’ life sciences ecosystem by attracting additional inbound investment.

To learn more about the benefits of doing business in Massachusetts, and the upcoming launch of the MassTAG program, visit the MLSC web site at www.masslifesciences.com.

Under the MassTAG Program:

- Awards will be given in grant form to companies with a current workforce of at least five workers that have an intention to hire or locate at least ten but not more than 49 employees in Massachusetts during the company's initial twelve months operating in the Commonwealth.
- The program will focus on companies that do not initially qualify for the MLSC's tax incentive program. That program provides incentives to growing companies with existing operations in Massachusetts, or to newly arriving companies that are establishing at least 50 new jobs in Massachusetts.
- Grants will be provided on a per-job basis (in amounts comparable to the awards provided under the MLSC's existing tax Incentive Program) and will be evenly dispersed retroactively over a three year period assuming the job commitments are met each year based on the company's grant agreement.
- Recipients of grants from this program will be eligible to participate in any other applicable MLSC program.

"Massachusetts has become a magnet for life sciences companies from every part of the world," said Massachusetts Governor Charlie Baker. "Our administration is committed to further strengthening Massachusetts' global leadership in the life sciences, while growing jobs and leading the way in the development of new health technologies that will improve and save lives. Through this program we will further accelerate the trend of new company arrivals, and provide direct incentives for companies to locate, create jobs and innovate in Massachusetts."

"These strategically targeted business development incentives will win new business for the Commonwealth, and deepen our nationally leading innovation economy," said Housing and Economic Development Secretary Jay Ash. "The attraction of new companies, and the jobs that will result, will benefit all Massachusetts residents in every region of the state."

"Great ideas and top tier research are taking place all over the world," said Travis McCready, President & CEO of the MLSC. "This new program will allow us to facilitate bringing these new companies into our unrivaled life sciences ecosystem, where they can access the resources they need to maximize both their growth and their impact on patients. The Massachusetts Life Sciences Center's tax Incentive program has encouraged life sciences companies of all sizes to expand their businesses in Massachusetts, creating thousands of new jobs for Massachusetts residents. MassTAG will allow us to provide comparable levels of support to companies that are establishing a small to mid-size new presence in our state."

"We know that the good ideas and scientific minds necessary to meet patients' unmet medical needs will come from all over the world, and we know there are real advantages to being close to the institutions and companies in Massachusetts to research and develop new treatments," said Robert K. Coughlin, President & CEO of MassBio, the life sciences trade association representing 750+ life sciences companies, academic institutions, service providers and patient organizations. "The MassTAG program will allow companies ready to grow and invest to establish a foothold in our world-leading cluster."

"This program will be of great benefit to small, innovative companies that wish to establish a foothold here and take advantage of all of the benefits our life sciences supercluster has to offer," said Tom Sommer, President of MassMEDIC, the trade association representing the medical device and diagnostics sectors in Massachusetts. "I expect MassTAG to enhance the

Commonwealth's competitive advantage and spur additional life science innovation and company growth."

"Massachusetts is and will remain the preferred destination for US and international biotech companies," said Patrick Tricoli, CEO of Nanobiotix USA, the US subsidiary of Paris-based Nanobiotix, which located their U.S. operations in Massachusetts two years ago. "The perfect mix of academic and medical excellence, entrepreneurial spirit, investors, and talented and committed people makes Massachusetts a unique ecosystem worldwide to discover, develop and bring innovation to cancer patients."

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 \$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.

###