



Office of
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For Immediate Release

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April 27, 2016

Representative Kane Congratulates Charles River Labs on Receipt of Life Sciences Tax Incentive Award

MLSC awards \$20 million to foster job growth in the Massachusetts life sciences sectors

Waltham, MA – The Massachusetts Life Sciences Center (MLSC) announced today that the agency’s Board of Directors has awarded \$20 million in tax incentives to 28 life sciences companies that are located in or expanding in fourteen different Massachusetts cities and towns. Half of the awardees are located in or are expanding outside of Greater Boston. The recipient companies have committed to creating 1,325 new jobs in the Commonwealth in 2016.

When announcing the launch of this year’s program in January, the 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 reopening of the Charles River Labs Facility in Shrewsbury is great news for our regional economy, and our local workforce. I’m pleased to see this support from the MLSC’s Job Creation Tax Incentive Program for the company’s growth,” **said Representative Hannah Kane** (R-Shrewsbury). “The MLSC’s tax incentives have created thousands of quality, high-

paying jobs throughout the state. It is exciting to see the impact of this expansion right here in Shrewsbury, not only through job creation but by improving the commercial tax revenue viability that Shrewsbury will receive as a result.”

“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.”

“Massachusetts’ life sciences sectors are the fastest-growing sectors of our economy,” said Governor Charlie Baker. “We will continue to build on that success and maintain our competitive edge as the global leader in life sciences.”

“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 McCready 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 in or expanding outside of Greater Boston.”

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 “clawed back” (recovered) by DOR, requiring that the company pay back all or a portion of the tax incentives they’ve received.

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

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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