

Connecticut has a highly trained workforce well versed in bioscience.

New England hosts the highest concentration of healthcare industries in the country, and Connecticut ranks fifth in the nation in total healthcare employment concentration. Connecticut's technology and science workforce and assets rank among the top ten in the country.

The state attracts a highly educated, pharmaceutical-experienced workforce, drawn by the quality of life and the career opportunities in bioscience that Connecticut's established infrastructure provides. Large pharmas, emerging biotechs, major research universities, and first-class hospitals lie within close proximity.

Connecticut is a great place to live and raise your family.

Connecticut is a small state but enjoys an extensive network of airports, major highways, and passenger rail service. Multiple living options, from center-city with theater, restaurants, and shopping to suburban shoreline locations and rolling rural hills are all an easy commute—and Connecticut is an affordable place to live as well as do business. Connecticut's public and private schools consistently rank in the top tier in reading, math, and science, and the state is home to many top-quality institutions of higher learning.

Connecticut bioscience is organized for success.

Connecticut maintains a team of highly trained and experienced business development professionals in the DECD, which works closely with CURE to ensure that Connecticut remains hospitable to bioscience and an attractive location for new bioscience investment.

As a bioscience entrepreneur, you belong in Connecticut! For more information, call the Office of BioScience today at **860.270.8119**. For more information, visit our website: www.officeofbioscience.com

Connecticut, the Bioscience State

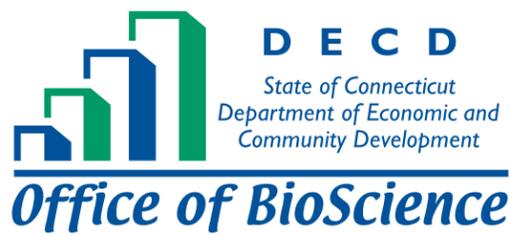
A ROADMAP FOR ENTREPRENEURS

Why are more and more bioscience entrepreneurs choosing Connecticut as the site for starting or expanding business operations?

Because Connecticut offers the right business environment for success in the life sciences.



Here's your roadmap to the major features of the Connecticut bioscience landscape.



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Connecticut welcomes biotechnology.

Connecticut enacted into law landmark legislation in June of 2005, that earmarks \$100 million of public funds for stem cell research.

The new measure was the latest development in a state that has consistently provided a full complement of tax and financing incentives to bioscience start-ups since the 1990s, when Connecticut officially recognized “the bioscience cluster.”

Bioscience is flourishing in Connecticut.

Connecticut bioscience currently employs more than 18,000 people and spends more than \$6 billion on operations annually within the state. Bioscience R&D spending in Connecticut in 2004 represented about 6.5% of total R&D spending by U.S. pharmaceutical and biotechnology companies.

CURE (Connecticut United for Research Excellence), the educational and business support network organization for bioscience in Connecticut, has over 100 members.

Connecticut bioscience operations include:

- Bristol-Myers Squibb’s facility in Wallingford, which houses their Haystack™ system, the world’s largest automated research compound management system
- Boehringer Ingelheim’s expanding U.S headquarters facilities in Ridgefield
- Pfizer’s global R&D headquarters in the New London area
- More than 35 private and publicly held emerging bioscience companies
- World-class research institutions, including The University of Connecticut and Yale University, that have created a steady stream of start-up companies and transactions licensing

Connecticut’s infrastructure and location support your business.

Connecticut cities and towns are friendly to bioscience, and entrepreneurs have a wide variety of potential facilities locations to choose from. Connecticut lease rates are 30% to 50% lower than the rates in such hubs as Cambridge/Boston, San Diego, or San Francisco.

The state boasts an extensive network of supporting businesses, such as laboratory design and construction firms, that are savvy about biotechnology and the pharmaceutical industry.

And Connecticut’s strategic location within the East Coast healthcare corridor is your competitive advantage. Within a one-day drive from the center of the state you’ll find one-third of the U.S. economy and two-thirds of the Canadian economy. Connecticut is closer to Boston, New York City, and northern New Jersey than many California bioscience firms are to each other.

Connecticut is a business-friendly state—dedicated to helping businesses grow!

Whether you live and work in Connecticut already or you’re thinking about locating your company here, you’ll want to get to know the Department of Economic and Community Development (DECD). The DECD is the state’s lead agency for business assistance and industry development and provides all the information you need to know about successfully doing business in Connecticut.

The DECD’s Office of BioScience works to recruit businesses to Connecticut and help businesses to remain, grow, and prosper in the state. As the first point of contact for businesses, our staff gives executives and entrepreneurs the information they need to benefit from state, federal and private programs.

DECD partners with other organizations like Connecticut Innovations and Connecticut United for Research Excellence (CURE) in the following areas:

Business and Technical Services
Financing Programs

Tax Incentives
Industry Development

Connecticut offers bioscience companies easy access to capital.

Connecticut Innovations (CI) was created by the state legislature in 1989 and has become the state’s leading risk capital investor. Between FY-1995 and FY-2005, CI leveraged its initial \$65 million capital contribution from the state into a total of \$124 million of total capital to support various initiatives. CI invested \$103 million in 61 Connecticut companies (through the Eli Whitney Fund and Connecticut BioSeed Fund). CI also administers the BioScience Facilities Fund for the state and provided over \$29 million in state funds for laboratory fit-out, resulting in over 300,000 square feet of additional laboratory and related space in Connecticut.

A number of private venture capital firms, many of them members of CURE, such as Canaan Partners, Elm Street Ventures, and Scheer and Company, bring together Connecticut entrepreneurs and investors.

Connecticut start-ups benefit from tax credits and incentives.

Under Connecticut’s pioneering R&D Tax Credit Exchange Program, companies with \$70 million or less in annual revenues can redeem unused tax credits to the State for 65 cents on the dollar. Net operating losses can be carried forward 20 years. Because of this program, start-ups need to raise less money in the private and public markets and can concentrate on growing their business.

Besides research and development, you can earn tax credits for investing in everything from machinery and equipment to hardware and software. Sales tax exemptions are available for things like employee safety apparel, materials used in the biotechnology manufacturing process, energy used in manufacturing, and computer and data processing services. There are exceptional tax breaks for companies that locate in targeted communities, enterprise zones, or enterprise corridors, including a potential tax credit for every dollar invested in a development project.