



Massachusetts Alliance for Economic Development

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Ambassador A-List New Products & Funding

Lexington-based 1366 Technologies confirmed **\$12.4 million** in its first round of funding. The company aims to make silicon solar cells competitive with coal as a source of energy, and it has just taken space in Lexington to build its pilot solar-cell manufacturing facility. The financing round for the start-up company was co-led by **North Bridge Venture Partners** and **Polaris Venture Partners**.

Reveal Imaging Technologies landed **\$18.75 million** in funding that was supplied by **BBH Capital Partners**. The **Bedford**-based company provides explosive detection systems that are used in airports and other high security venues that are certified by the Transportation Security Administration.

Lexington-based Imprivata Inc. closed on **\$15 million** Series-C funding that was led by **SAP Ventures** bringing the total of venture capital funding to **\$30 million**. Imprivata sells password authentication and access management software, and plans on using the funding to expand its reach to new global markets.

Protonex Technology Corp., which makes fuel cell power systems for remote devices, received a **\$1.62 million** contract with the **U.S. Navy**. The **Southborough**-based company will develop high power fuel cells for small, unmanned aircrafts for the U.S. Naval Research Laboratory.

Expanding in Massachusetts

Evergreen Solar Inc., a **Marlborough**-based alternative energy company that produces solar-power products, has begun construction on its new facility in **Devens**. The new facility will increase production capacity in the Commonwealth by 75 megawatts, create **350 more jobs**, and add an additional **150,000 SF** to the already existing **300,000 SF**.

EMD Serono has confirmed its plans to spend **\$50 million** on a **125,000 SF** addition in **Billerica**. The expansion will allow EMD Serono to consolidate local research operations and allow for significant growth in the future. The biotech company plans to hire **100** new researchers at the new facility by 2012.

The Commonwealth welcomed the expansion of **Shire Human Genetic Therapies** in **Lexington**. Shire HGT plans to invest **\$394 million** to expand its Lexington property and add an additional **680 jobs** over the next eight years. The expansion of the Lexington location will become the global center for Shire's Human Genetic Therapies research, development, and production.

Adobe Systems Inc. has expanded its Massachusetts presence with the purchase of office space in **Waltham**. The **108,500 SF** building will be finished in 2009 and is pursuing LEED Certification. Adobe currently houses about **200** employees in Massachusetts who work in research and development, marketing, customer support and sales.

Wilbraham-based FloDesign Wind Turbine placed first in **MIT Enterprise Forum's Ignite Clean Energy Competition** and also won the **MIT Clean Energy Entrepreneurship Prize Competition** bringing prize totals to **\$300,000** in only 24 hours.

RainDance Technologies Inc., a small life-sciences equipment provider, is expanding its Massachusetts presence. The company's new **28,000 SF** facility in **Lexington** will employ **65** people by the end of the year. The four-year-old firm's "microdroplet" technology is used to help sequence the human genome at greater speeds.

Ambassadors @ Work

At the **Nepcon East Electronics** show in Boston the **Massachusetts Office of Business Development** was assisted by the **Massachusetts Alliance for Economic Development** in showcasing the Commonwealth. Also on the trade show front, Massachusetts was represented as part of **Team New England** at the **CoreNet Global** Summit in San Diego. **Choose Worcester, the Economic Development Council of Western Massachusetts, Massachusetts Alliance for Economic Development** and the **Massachusetts Office of Business Development** were all present marketing the assets of Massachusetts to real estate decision-makers and location advisors from around the country. Team New England, which is sponsored by **Northeast Utilities**, hosted receptions that drew executives from companies including **Google, Genetech, Northrup Grumman, Nokia Siemens, and Coca-Cola**.

Inner City 100

Boston, Worcester, and Lowell are home to seven companies on the annual **Inner City 100**, a national competition that seeks to find and rank fast-growing companies in the nation's inner cities. The competition has been published for the past decade by **The Initiative for a Competitive Inner City**, or ICIC, a Boston nonprofit organization in conjunction with **Inc. magazine**. To see the complete report click [here](#).

Defense Technology & Homeland Security

In a monthly effort to highlight the strengths of the Commonwealth's key industries, the Patrick-Murray Administration focused on the **Defense Technology and Homeland Security Industry** throughout the month of May. This industry is comprised of **2,435 companies** and employs **71,000 people** statewide. Throughout the month, the administration held regional summits as well as tours of the state's military installations to strengthen relationships with this important industry sector. For the complete story click [here](#).

If you have information for this newsletter, contact Joey Giovino at 781.489.6262 or jgiovino@massecon.com

Massachusetts Alliance for Economic Development (MAED)

892 Worcester Street . Wellesley, MA 02482 . 781.489.6262 . 781.489.6263 (fax) . www.massecon.com

MAED is a private, non-profit partnership of business industry leaders and government dedicated to the economic growth of the Commonwealth.