



Ambassadors Update

December 2012

Happy Holidays and Best Wishes for the New Year!

Expanding in MA

BioSurplus celebrated the opening of its **20,000 SF** showroom and warehouse in **Watertown**. The company invested approximately **\$2.4M** in its Boston-area expansion and has hired half a dozen key employees, with plans to hire more by the end of the year. Click [here](#) to read more.

Promedior, a clinical stage biotech company relocated its headquarters and lab space from Philadelphia to **Lexington**. The company, which develops biologic drugs for treatment of fibrosis, also raised approximately **\$24M** in funding over the course of 2012. Click [here](#) to read more.

Fiksu, a **Boston**-based company which offers technology for lowering the cost and effort involved with marketing mobile apps, expects to double its 130 headcount by 2013. The company already doubled its headcount in 2012, as the firm grew and raised **\$10M** in funding last July. Click [here](#) to read more.

On the international front, ReproCELL, a Japanese stem cell technology company, and the Massachusetts Life Science Center announced the opening of the company's first branch and US office in **Boston**. Click [here](#) to read more. **Era7 Bioinformatics**, a next generation sequencing provider based in Spain, opened its first US headquarters in **Cambridge**. Click [here](#) to read more.

UK-based **Cambridge Consultants** kicked off its US recruiting campaign with the goal of doubling the headcount in its Cambridge headquarters and hiring numerous experienced professionals with engineering degrees, including program managers, particularly those with experience in developing medical devices. Click here to [read](#) more.

Ambassador A-List, New Products & Funding

IkaSystems, a **Southborough**-based firm providing cloud computing services for the healthcare industry, raised **\$18M** in a round of Series C funding. The company plans to use the funds to expand customer offerings and improve infrastructure. Click [here](#) to read more.

MC10, a developer of electronics that stretch and bend with the body's movement, raised **\$10M** in a Series C funding. The **Cambridge**-based firm plans to use the funds to accelerate time-to-market for its products. Click [here](#) to read more.

Lexington-based **Avaxia Biologics** raised \$6.4M in Series B financing to fund clinical trials for a new drug candidate to treat ulcerative colitis and Crohn's disease. Click [here](#) to read more.

Arsenal Medical Inc, a Watertown-based firm has received a **\$15.5M** federal contract for the development of a foam product designed for soldiers to use on the battlefield to temporarily stem internal bleeding. Click [here](#) to read more.

Boston-based **Wayfair** raised **\$36.3M** in new equity funding to accelerate growth at its private sale site for the home, Joss & Main. Click [here](#) to read more.

Flexion Therapeutics Inc, a **Woburn**-based firm, which is developing drugs combined with a long-term delivery system intended to treat osteoarthritis, has received **\$20M** in Series B funding led by new investor, Novo Ventures. Click [here](#) to read more.

Medical testing specialist **SynapDx Corp.** of **Southborough** has secured \$6 million in financing from two investors to support development of a gene-based test that can help identify autism-related disorders in children up to 3 years old. Click [here](#) to read more.

Ambassadors @ Work



This month, a delegation of 50 people traveled to Israel with the goal of developing partnerships that could benefit both Massachusetts and Israeli businesses. The **Massachusetts Water Mission** to Israel involved learning lessons from Israel's leading water experts, and encouraging Israeli water companies to set up shop in Massachusetts. The initiative gathered approximately 50 Massachusetts-based water researchers, investors, executives, and government leaders on a five-day mission, where they met with their Israeli counterparts and toured the country's desalination and wastewater treatment facilities.



Israel leads the world in water deals, technology, and funding, but because of the small size of the Israeli market, the industry is ripe for globalization. Massachusetts is home to a growing water cluster and could be the ideal place for Israeli companies to grow. Click [here](#) to read about this initiative.

MA is First in Innovation and High Tech Job Growth According to The ITIF Report

Massachusetts ranked first on the Information and Technology Foundation's new index, thanks to the booming high tech industry. The **2012 State New Economy Index**, which ranks states on a series of indicators that analyze the environment for innovation and high tech job growth, chose Massachusetts partly because 8% of the state's job growth is in high tech. MA also hosts a high concentration of software and hardware companies, a booming biotechnology industry and a number of top-notch research universities, all adding to the Bay State's strengths when it comes to meeting the needs of the New Economy. [Click](#) here to read more about the report and [here](#) to view the index.

Massachusetts 8th Graders Perform High in Math and Science

Massachusetts 8th graders outperformed the national average and ranked high in the highly regarded international math and science exam, also known as TIMSS. The release shows that MA educational system remains competitive on a global scale. On the science portion of the test, MA ranked 2nd below Singapore. MA not only outperformed the national average, but also all the other states who took part in the exam. These results convey MA's efforts to build a larger and more sophisticated work force in the sciences and emerging technologies. click [here](#) to read more.

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