

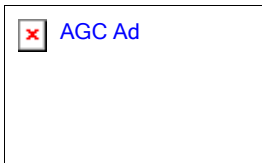
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Massachusetts Alliance for Economic Development

July 2007

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Ambassador A-List New Products & Funding

CytRx Corporation, a biopharmaceutical company with a research lab in **Worcester**, won a **\$222,000 Small Business Innovative Research grant** from the **National Institute of Diabetes and Digestive and Kidney Diseases**. The grant will be used to develop treatments for type 2 diabetes and obesity.

Certeon Inc., an application acceleration software firm headquartered in **Burlington**, won **\$15 million** in Series B venture funding. The funding will be used to strengthen the company's global sales and marketing. RRE Ventures, a New York IT investment firm, led the funding round.

Cambridge-based Ariad Pharmaceuticals Inc. finalized a **\$75 million** collaboration deal with Merck & Co. to develop a cancer drug that will treat metastatic sarcomas. Merck will pay the firm an additional **\$452 million** if certain milestones are met in the drug's late-stage clinical trials, and up to **\$400 million** more based on various sales targets and R&D costs.

Marlborough-based Xcellerex Inc., a biotherapeutics and vaccine manufacturer, won a share of **\$13 million** in US defense contracts. The contract from the **Defense Advanced Research Projects Agency's Accelerated Manufacture of Pharmaceuticals Program** is geared toward the rapid production of low-cost emergency therapeutics and vaccines in the event of a biological threat. Xcellerex will focus on the development of model vaccines and antibodies as well as small-scale production.

Ze-gen raised **\$4.5 million** in its Series A funding led by **Cambridge** venture capital firm **Flagship Ventures**. **Boston-based Ze-gen** is a developer of waste gasification technology, which is used to convert construction and municipal solid waste into synthetic natural gas and electrical energy. The company

Expanding in Massachusetts

Natick-based The MathWorks, which specializes in technical computing software, is moving ahead with plans to expand its current campus by replacing one of its 1-story buildings with a **4-story 165,000 SF** office building and the addition of a **1,000 car** parking garage. The company expects an addition of up to **600 high-paying jobs** upon completion. In response to the expansion plans, the state's **Executive Office of Housing and Economic Development** awarded a **\$1 million** grant to Natick and The MathWorks to support necessary infrastructure improvements in the area.

Carl Zeiss SMT, the German electron- and ion-beam imaging and analysis equipment and services provider, has moved its North American headquarters from Thornwood, NY to **Peabody**. The new facility covers **53,000 SF** and includes a **14,000 SF** development and manufacturing plant. The move will integrate operations with recently acquired **ALIS Corporation** and will initially bring in **20 employees**, though the firm plans to hire additional workers on site.

Luminus Devices Inc., an LED chip maker, relocated its corporate headquarters from **Woburn** to an expanded **45,000 SF** facility in **Billerica's Technology Park**. The Billerica headquarters will be used for corporate operations as well as engineering, assembly, and test operations. The firm will maintain its **30,000 SF** Woburn space as a semiconductor manufacturing facility.

Borrego Solar Inc., a solar power company from Berkeley, California, recently opened a new office in **Charlestown**; it's first in the northeast. The firm hopes to make solar energy accessible and affordable on the east coast. Borrego will partner with **Marlboro's Evergreen Solar Inc.** for product manufacturing.

recently opened its first large-scale demonstration facility in **New Bedford** and aims to begin construction and operation of its commercial facilities in 2008.

Electrochem Commercial Power, which manufactures high-performance lithium cells, recently broke ground on its new **Raynham** facility in the **Raynham Woods Commerce Center**. The **82,000 SF** manufacturing center will provide more than **200 jobs** to the area. The company will retain all of its employees when it relocates from its current smaller space in **Canton** in June 2008.

Ambassadors @ Work

Semicon West, the world's largest exhibition for the semiconductor and microelectronics industries, took place from **July 16 to 20** at the Moscone Center in **San Francisco**. Over **24,000** people attended the event, which featured **1,250** exhibiting companies from **42** countries, **84** of which were Massachusetts-based. Representatives from several MA organizations attended the event with the **Massachusetts Business Resource Team**, which hosted a Massachusetts booth that attracted **400 visitors** at the show. Massachusetts also held a private off-site reception for companies and consultants with firms such as **Marvell Semiconductor** and **Ernst & Young** in attendance.

The **Massachusetts Business Resource Team** hosted the state's third annual **Made in Massachusetts Day** on July 25 at the State House. **Governor Deval Patrick** and **Bob Coughlin**, Undersecretary for Business Development, addressed the attendees of the event. Established as a business appreciation day for Massachusetts-based businesses, the exhibition featured a wide variety of companies and provided an excellent networking opportunity. **Boston**-headquartered **Gillette Company**, **Lynnfield**'s **HP Hood**, **Cambridge**-based **Zipcar** and **Friendly's Ice Cream** of **Wilbraham** were among the many exhibitors.

Massachusetts Does It Again

Massachusetts ranked **first** in the **2007 State New Economy Index** released by the Ewing Marion Kauffman Foundation in collaboration with the Information Technology and Innovation Foundation. The index tracks the extent to which state economies are structured to operate and compete both regionally and globally. The index is based on a variety of factors, including workforce education, foreign direct investment, exports, R&D, and firm growth rate. Massachusetts's outstanding software, hardware, and biotech firms as well as its top-ranking universities have helped it to hold the top spot for the past three reports with a growing lead over the other states over the past five years.

Massachusetts Ranks #1

In the **Corporation for Enterprise Development's 2007 Development Report Card for the States**, **Massachusetts** ranked **first** in "**Innovation Assets**," leading the country in categories such as Graduate Students in Science and Engineering, Private Research & Development, Small Business Innovation Research grants, and Royalties and Licenses.

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