



## Ambassadors Update

June 2011

### Expanding in MA

**General Dynamics Corp.** of **Pittsfield**, a leader in aviation, combat vehicles and electronic systems, has hired more than **100 employees** in 2011 to help work on a defense contract awarded by the Navy. More than 50% of the new employees have been hired from inside Berkshire County and another 25% from inside Massachusetts. The Pittsfield-based company hopes to hire an additional **500 employees** within the next five years. Click [HERE](#) to read more.

**CSX Transportation** recently broke ground on a **\$100M** construction project in **Worcester**. The supplier of rail-based freight transportation is modernizing and expanding the existing intermodal terminal, expected to position Worcester as a major logistical hub for New England. The plan will add 23 acres to the CSX freight facilities and up to **800 jobs**. Click [HERE](#) to read more.

**GT Solar International Inc.** of **Merrimack NH**, which acquired Crystal Systems of **Salem MA** in 2010, has **hired 30 employees** in its Massachusetts location. The company recently expanded the Salem facility by opening an additional **10,000 SF** office space. GT Solar also expects to **hire an additional 30** Massachusetts employees by the end of the year, nearly doubling the manufacturing facility. Click [HERE](#) to read more.

**Engerera**, the only provider of open converged infrastructure software for data center management, relocated its worldwide headquarters from Marlboro to **Boxborough**. The company signed a **5 year lease** for approximately **26,000 SF** of office space at 80 Central Street. The new facility will expand the company's data center, research & development lab, and add office space for new employees. Click [HERE](#) to read more.

**1366 Technologies Inc.** the solar technology developer announced it has received a **\$150M** loan commitment from the U.S. Department of Energy.

### Ambassador A-List, New Products & Funding

**Constellation Pharmaceuticals Inc.**, a **Cambridge-based** developer of drugs for the treatment of cancer and inflammatory disorders, raised **\$15M in Series B financing**. The company's total second round of fundraising was \$37M, which will help expand its product pipeline. Investors included Third Rock Ventures, The Column Group, Venrock Associates, SR One, and Altitude Life Science Ventures. Click [HERE](#) to read more.

**Chelmsford-based**, renewable plastics company, **FRX Polymers Inc.**, raised **\$15.7M in series B funding**. FRX Polymers' funding was backed by investors SAM Private Equity of Switzerland, Western Canadian Private Investors, and North Sky Capital. Click [HERE](#) to read more.

**Pfizer**, a major pharmaceutical product developer, announced they will locate the headquarters of a new research and development center in **Boston's Longwood Medical Area**. Pfizer will collaborate with several Boston-area academic medical centers to put forth a new phase of drugs. Pfizer will make a total investment of **\$100M** over the next 5 years, supporting milestone payments for successful drug development. Click [HERE](#) to read more.

**General Compression Inc.**, an energy storage startup, recently secured **\$54.5M in Series B funding**. The **Newton-based** company will use the investments to enhance the company's manufacturing capacity and to build a pipeline of projects that offer firm power contracts to customers. Leading investors included Toronto-based Northwater Capital Management Inc., US Renewable Group, Duke Energy Corp., and Serious Change L.P. Click [HERE](#) to read more.

**Tesaro Inc.**, a privately held biopharmaceutical company out of **Waltham**, has secured **\$101M in Series B funding**. The company plans to expand its cancer product portfolio with the funding. Click [HERE](#) to read more.

**Nimbus Discovery LLC**, a computational technology-

The loan will help fund the construction of a commercial production facility in Massachusetts, along with a second larger plant in an undecided U.S. location. The Lexington-based company plans to employ **100 people** in the new Massachusetts plant, which will be operational in 2013. Click [HERE](#) to read more.

**Vertex Pharmaceuticals Inc.**, out of Cambridge, broke ground at Fan Pier located on the **South Boston Waterfront**. Vertex plans to move its headquarters from Cambridge to South Boston and **lease 1.1MSF** of office and lab space over the next 15 years in two buildings. Vertex's move qualifies as one of the largest real estate deals in Boston history. Click [HERE](#) to read more.

based drug discovery firm out of **Cambridge MA** closed a **\$24M Series A funding** round. The founding round was backed by Atlas Venture, SR One, Lilly Venture, and Microsoft's Bill Gates. The \$24M is expected to support programs to treat inflammation, cancer, and metabolic disease. Click [HERE](#) to read more.

**InfraReDx Inc.**, a medical device firm out of Burlington, **raised \$24.1M** in a new equity offering. The maker of cardiovascular diagnostic imaging technologies plans to spend the funding on expanding manufacturing operations and commercial infrastructure due to the growing demand for its product. Click [HERE](#) to read more

## Ambassadors @ Work



In early June **MassEcon**, along with partners from the **South Coast Development Partnership, Team New England, Dacon, VHB**, and the **Western MA EDC** attended the Medical Design and Manufacturing (MD&M) East conference in New York. Following the conference, Massachusetts representatives hosted an invitation only reception for the site selectors to give them an opportunity to learn more about Massachusetts and network with the Massachusetts economic development officials and business leaders.

Massachusetts has a strong presence at the BIO International Convention in Washington DC this week. Within the Massachusetts Pavilion, representatives from **MassBio, MassEcon, MOITI, Mass It's All here, MassCEC**, and **Children's TIDO**, will join executives from Massachusetts biotechnology and pharmaceutical companies. In addition to showcasing Massachusetts's biotech super cluster, the delegations will build momentum for the convention to come to Boston in 2012. Click [HERE](#) to read more.

## Massachusetts Among Leaders in Innovation

According to a **Kauffman/ITIF Study**, **Massachusetts** is among the **top 5 states** at the forefront of the nation's progression towards a global, innovation-based economy. The State New Economy Index, which ranks the states, uses 26 indicators to assess the states' ability to cope with the economic changes. Regionally, the Northeast has coped with and taken strongest hold to the new economy. Click [HERE](#) to read more

## Boston Job Market Among Strongest in Nation

According to the new survey from **Manpower**, the **Boston region** has one of the **strongest employment outlooks** in the nation. Despite the bleak outlook of the national economy, Boston expects the third quarter hiring to be stronger than the second. In the Boston metro area, 25% of employers plan to increase staff levels. Among the areas of strong growth are construction, manufacturing, wholesale and retail trade, information, and hospitality. Click [HERE](#) to read more.

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