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Pennsylvania in the Top Tier of All States in Key Measures of R&D and Innovation

Battelle and Fourth Economy data on life sciences released at BIO International Convention

San Diego, CA, June 24, 2014– The Biotechnology Industry Organization (BIO) released the Battelle/BIO State Bioscience Industry Development report today at its annual International Convention. Pennsylvania Bio simultaneously released an update to the 2011 life sciences study conducted by Pittsburgh-based Fourth Economy Consulting. Both studies reflect a positive turnaround by the life sciences industry in Pennsylvania through the creation of new companies.

“Even with a flurry of acquisitions and consolidations over the past several years that altered Pennsylvania's life sciences industry in significant ways, new companies have been formed across the Commonwealth and have grown their employment ranks, particularly in research and testing, to meet the new model and operating needs of the evolving biopharm sector, ” said Christopher P. Molineaux, President & CEO of Pennsylvania Bio. “The unrivaled talent pool of entrepreneurs, researchers and experts across the Commonwealth, coupled with geographic access to the financial and regulatory partners that help drive our industry, have fueled life sciences success and growth in Pennsylvania.”

According to the Battelle study, Pennsylvania is among the top tier of all states in key measures of bioscience R&D and innovation including in academic R&D, NIH research funding, venture capital investments, and patenting. The Battelle study examined key metrics between 2007 and 2012. According to the study, Pennsylvania's life sciences industry continues to be a vital and leading sector across the Commonwealth with more than 78,000 jobs that span 2,309 individual business establishments. The concentration of industry employment is 10 percent greater than the national average placing Pennsylvania as a specialized employment base in drugs and pharmaceuticals and research, testing, and medical labs. The medical device sector's strong presence estimates 16,000 jobs in Pennsylvania.

While the Battelle data indicate a dip in overall life sciences employment numbers over the complete study time frame of 2007 to 2012, more current data gathered by Pennsylvania Bio show significant growth in life sciences sector employment in Pennsylvania from 2011 through the first half of 2013. Fourth Economy Consulting (FEC), a Pittsburgh-based national economic development consulting firm, updated a study commissioned by Pennsylvania Bio that provides data extending through the second quarter of 2013, showing employment in the Pennsylvania life sciences industry has exceeded 85,000 jobs, driven by the growth of the research, testing and medical laboratory sector.

For more information on the Battelle/BIO data for Pennsylvania and states across the US, please visit: www.bio.org/battelle2014 or contact Mitch Horowitz at horowitzm@battelle.org.

For more information on the Fourth Economy data, please visit: <http://fourtheconomy.com/pennsylvania-life-science-industry-a-quick-check-on-the-numbers/>

About Pennsylvania Bio

Pennsylvania Bio is the state-wide trade association for the life sciences in Pennsylvania and serves as a catalyst to ensure Pennsylvania is the global leader in the life sciences by creating a cohesive community that unites our biotechnology, medical device, diagnostic, pharmaceutical, research, and financial strengths. More information is available at <http://www.pabio.org>.

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