

EMBARGOED TO FRIDAY, JUNE 29TH

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REGIONAL REPORT BRINGS GREATER BALTIMORE BIO MARKET INTO FOCUS

Economic Alliance Findings Reveal Signs for Optimism and Areas Targeted for Improvement for Regional Growth in Biosciences

BALTIMORE, MD (6/29/07) – Greater Baltimore is a strong opportunity market with a powerful base of institutions and scientists focused on research and discovery, according to a report on the regional biosciences industry released today by the Economic Alliance of Greater Baltimore. In addition to benchmarking the region against the top US bioscience metros, more than 45 regional bioscience leaders were interviewed as part of the report, which is designed to provide a comprehensive overview of Greater Baltimore's assets and position in the US and global biosciences industry.

“Given the confusion related to how nations and metro regions compare in the global biosciences market, the Economic Alliance recognized the need to produce quality, up-to-date information on Greater Baltimore's bioscience industry,” said Brad McDearman, the report's creator and executive vice president of the Economic Alliance. “The report's findings will help support marketing and policy strategies for the entire Washington-Baltimore biosciences region, as well as support our local businesses, universities, government agencies, and not-for-profit organizations in achieving their missions.”

In addition to being a smart market with leading R&D universities like Johns Hopkins and the University of Maryland, Greater Baltimore is strategically located in the middle of the east coast biosciences cluster, yet it has business and living costs that are lower than neighboring regions. This puts Greater Baltimore ahead of similarly sized metros that are not located in the west or east coast bioscience corridors.

“Today's bioscience report provides the first comprehensive overview of Greater Baltimore's assets and position in the US biosciences industry,” explains McDearman. “Its findings reveal the importance of the region's growing interaction with the neighboring Greater Washington market and the Northeast US corridor.”

When compared to the California bioscience market, which extends from San Francisco to San Diego and is traditionally known for being the world's bioscience epicenter, the Northeast corridor that extends from Washington DC to Boston covers less linear distance from end to end, yet possesses more biotech firms, employs more people in the biosciences, and has had about the same amount of total venture capital investment for biotech since 2002. Over 83% of all venture capital invested in biotech was in these two coastal corridors.

Up until recently, attracting big pharma was thought to be the best way to grow a bio market; however, most top bioscience markets have grown based on research and discovery from within their regions. Large pharmaceutical firms are increasingly interested in acquiring proven biotech firms to fill their product pipelines, as opposed to setting up new R&D facilities. They are increasingly risk averse and depend more on smaller firms to do the ground-breaking R&D work.

Greater Baltimore with its many incubators, affordable office space, and access to human capital, is well positioned to fuel organic growth and leverage this trend.

Other findings from the report include:

- Washington-Baltimore ranks 1st among top biosciences hubs for growth of venture capital for biotechnology in the past five years, ahead of Boston/New England (2nd) and New York (3rd);
- Washington-Baltimore ranks 1st for percentage of the population holding advanced degrees, Boston ranks 2nd and San Francisco/San Jose ranks 3rd;
- Washington-Baltimore ranks 3rd out of the country's top cities for number of biotech firms and employment in research, testing, & medical labs, New York is 1st and LA is 2nd;
- Johns Hopkins University ranks 1st among all universities for NIH awards to institutions.

“Up until now, there has been a lack of information needed to fully understand the bioscience industry and Greater Baltimore’s competitive position in it,” says McDearman. “We are encouraged by the results, and we now look to the region’s economic development and bioscience community to develop strategies and policies that will help us maximize our opportunities moving forward.”

Starting today, the report will be available for download at the Economic Alliance’s website, www.GreaterBaltimore.org.

About the Economic Alliance of Greater Baltimore

The Economic Alliance of Greater Baltimore is the public/private partnership that unites business, government and educational institutions to market Greater Baltimore as a highly desirable region for new business growth and investment. For more information go to www.greaterbaltimore.org