



For Immediate Release:

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Patrick-Murray Administration Commends Bristol-Myers Squibb for Decision to Expand in Massachusetts

Company to Invest Approximately \$250 Million, add 350 jobs

(Boston, MA, April 11, 2013) – The Patrick-Murray Administration today commended Bristol-Myers Squibb (NYSE: BMY) for its decision to invest approximately \$250 million to expand the company’s large-scale biologics manufacturing facility in Devens, Massachusetts. The expansion will introduce biologics development and clinical trial manufacturing capabilities to the company’s Massachusetts operations, while adding approximately 350 employees to the Devens workforce. The company currently has approximately 400 employees working at its Devens facility.

Construction of the company’s existing Devens site was completed in 2009. It was Bristol-Myers Squibb’s first major facility in Massachusetts -- and the largest capital investment in its history at \$750 million – and helped signal the company’s transformation into a next-generation biopharmaceutical company. The Devens site was designed to accommodate future expansion. According to the company, the decision to expand in Massachusetts reflects both the initial success of Devens and some of the factors that first drew Bristol-Myers Squibb to the region. These include the abundance of biotechnology knowledge, education and training in the Boston area that has created a large and well-qualified workforce, and the inception of the state’s 10-year Life Sciences Initiative.

Through the Massachusetts Life Sciences Center, the State is investing \$1 billion over 10 years in the growth of the state’s life sciences supercluster. These investments are being made under the Massachusetts Life Sciences Initiative, proposed by Governor Patrick in 2007, and passed by the State Legislature and signed into law by Governor Patrick in 2008. According to a recent [report released by the Boston Foundation](#), the life sciences sectors are creating jobs in Massachusetts at a faster pace than any other industry sector in the Commonwealth, and since the launch of the Initiative in 2008 Massachusetts has overtaken all competitor states in the rate of life sciences job creation.

“Thanks to our growth strategy of investing in education, innovation and infrastructure, Massachusetts leads the world in life sciences,” said Governor Patrick. “Our economic development team worked closely with Bristol Myers-Squibb as they weighed their options for where to expand, and we look forward to them creating more jobs and economic opportunities here in Massachusetts.”

“The story of Bristol-Myers Squibb in Massachusetts highlights how investing in innovation, education and infrastructure can create economic opportunity for everyone,” said Greg Bialecki, the Secretary of

Housing and Economic Development. “We are pleased to see the company continue to thrive and grow at Devens, anchoring what has become a strong cluster of life science and manufacturing companies in Central Massachusetts.”

Bristol-Myers Squibb plans to construct two new buildings on its 89-acre Devens campus. One will be dedicated to Process Development, a group that designs processes for early production of investigational biologics medicines. A second building will house Clinical Manufacturing, where investigational medicines will be produced to support clinical trials. Both represent new capabilities for the company’s facilities at Devens, a site that in its early years has focused solely on large-scale, bulk biologics manufacturing.

“This project represents a significant expansion in both the size and mission of our facilities at Devens,” said Peter Moesta, senior vice president, Biologics Manufacturing and Process Development. “We envision Devens as a center of excellence for the development and manufacture of biologics medicines, optimally organized to support our growing pipeline of investigational medicines and potential new products.”

Together, the two buildings will add approximately 200,000 square feet of laboratory and office space to the Devens site, which is now comprised of six major buildings in a 400,000-square-foot complex.

Work on the expansion is expected to begin in late 2013 and be completed in 2015. In the interim, Bristol-Myers Squibb has leased 30,000 square feet of laboratory space in nearby Hopkinton, Massachusetts, to begin moving some biologics process development functions closer to Devens during construction. The company intends to maintain this space until construction is completed.

“Bristol Myers-Squibb is the latest in a growing list of global biopharma leaders that have chosen to make strategic investments here in Massachusetts,” said Susan Windham-Bannister, President & CEO of the MLSC. “That is one of the key reasons why the life sciences is the fastest-growing sector of our state’s economy, and why we are adding jobs in this industry faster than any other state. Nine out of the top ten pharmaceutical companies now have a presence in Massachusetts, attracted here by our talented workforce, our world-class academic institutions, our vibrant cluster of innovative early-stage companies, and the resources offered through our ten-year, \$1 billion Life Sciences Initiative.”

“As a thriving business committed to the community, Bristol-Myers Squibb has been an excellent partner in the fast-moving Devens redevelopment,” said MassDevelopment President and CEO Marty Jones. “MassDevelopment is thrilled that Bristol-Myers Squibb is expanding in Devens, creating more jobs and innovation in the region and the Commonwealth.”

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About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center (MLSC) is a quasi-public agency of the Commonwealth of Massachusetts tasked with implementing the Massachusetts Life Sciences Act, a 10-year, \$1-billion initiative that was signed into law in June of 2008. The MLSC's mission is to create jobs in the life sciences and support vital scientific research that will improve the human condition. This work includes making financial investments in public and private institutions that are advancing life sciences research, development and commercialization as well as building ties among sectors of the Massachusetts life sciences community. For more information, visit www.masslifesciences.com.

About MassDevelopment

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2012, MassDevelopment financed or managed 280 projects generating investment of more than \$2.3 billion in the Massachusetts economy. These projects are projected to create more than 12,000 jobs and build or rehabilitate 900 residential units.

Contacts:

Angus G. McQuilken, Vice President for Communications & Marketing, MLSC
(617) 921-7749 Email: amcquilken@masslifesciences.com

Jason Lefferts, Executive Office of Housing & Economic Development
(617) 788-3652 Email: jason.lefferts@state.ma.us

Kelsey Abbruzzese, MassDevelopment
(617) 330-2086 Email: kabbruzzese@massdevelopment.com