

Patrick Meets with Bay Area Biotech Brouop

Wednesday, February 4, 2009

Massachusetts Gov. Deval Patrick and a handful of state economic officials are currently meeting with the San Francisco version of the Massachusetts Biotechnology Council, Bay Bio.

The purpose of the meeting, hosted by biotech giant Genentech, is to lure Bay Area companies to Massachusetts, or to at least convince them to expand operations here.

In the process, the Massachusetts delegation is touting the state's \$1 billion Life Sciences initiative along with the quality of the local workforce.

"Massachusetts is a great place to do business for anyone in the life sciences field, and we're here to encourage industry stakeholders to consider Massachusetts as they expand and make investment decisions," said Massachusetts Life Science Center head Susan Windham-Bannister

One of the trip's key goals is to encourage investors to join the Life Science Center's new corporate consortium program, recently launched with a \$500,000 investment from Johnson & Johnson. Windham-Bannister said it's an opportunity for investors, and the investment arms of companies, to co-invest with the MLSC in Massachusetts-based early stage companies.