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## **TGen Drug Development accompanies GPEC to BayBio2010**

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April 6, 2010 — Scottsdale-based TGen Drug Development (TD2) will join the Greater Phoenix Economic Council (GPEC) this week at BayBio2010 in an effort to spur Arizona's bioscience industry.

BayBio2010 is a one-day conference April 7 in San Francisco sponsored by BayBio, an industry trade group focused on Northern California's 1,400 bioscience companies, more than any other single region in the world.

"We will showcase TD2's unique oncology solutions, including our integrated approach to guiding biopharmaceutical firms through anti-cancer drug creation, clinical trials and regulatory approvals," said Debbie Snyder, TD2's Vice President for Business Development. "TD2 holds the potential to make significant contributions to patient care, while at the same time sparking major advancements in the Phoenix-area economy."

A recent study shows that TD2 is poised to play a significant role in the expansion of Scottsdale's biomedical industry, fostering new jobs and city revenues, and prompting the creation of more related businesses. The independent economic research firm Tripp Umbach of Pittsburgh released a report in January pegging TD2's total annual economic impact on Scottsdale in 2009, including affiliated company operations, at \$26 million — a figure expected to grow to \$239 million by 2015.

GPEC, Arizona's leading non-profit economic development organization, aims to build on Arizona's unprecedented recent growth in its bioscience industries. Public-private collaborations have created world-class biomedical research centers, including TD2's parent organization, the Phoenix-based Translational Genomic Research Institute (TGen). From 2002, when TGen began, to 2007, bioscience jobs in Arizona increased by 23 percent, compared to a national average of 11 percent.

The GPEC delegation also will include representatives from Tempe and Chandler, and the company InNexus Biotechnology Inc. The group's goal is to promote Greater Phoenix's growing bioscience industry with the intent of attracting new companies and jobs to the region.

"Arizona's bioscience industry is gaining strength with such examples as VisionGate relocating to the Valley," said Barry Broome, president and CEO of GPEC. "Greater Phoenix is recognized as a center of excellence in health care, home to world-class leadership and a hub of innovative partnerships. Companies are taking notice of the environment we are creating here."

BayBio2010 is one of nation's first bioscience conferences since last month's passage of federal health care reform legislation, the Patient Protection and Affordable Care Act, which has been touted by BayBio as "a big win" for the life science industry.

A key provision, according to BayBio, is the Therapeutic Discovery Project Tax Credit, which will provide \$1 billion over two years to help companies with 250 or fewer employees offset a portion of the costs for therapeutic development activities, including hiring scientists and conducting clinical studies.

BayBio2010 will examine the fundamental questions of who pays for biotech innovation and why, and focus on how the current financial environment and new sources of capital could affect business models, development and commercialization strategies. The conference also will review new trends in public markets, venture investment, mergers and acquisitions, and life sciences research and development.

Provided by The Translational Genomics Research Institute