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**Andrew M. Cuomo** – *Governor*

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**GOVERNOR CUOMO ANNOUNCES \$39 MILLION INVESTMENT BY INVAGEN PHARMACEUTICALS INC.**

***Expansion of Suffolk County Pharmaceutical Company Will Create and Retain Nearly 700 Jobs***

Governor Andrew M. Cuomo today announced that InvaGen Pharmaceuticals Inc., will invest \$39 million to expand its operations in Suffolk County, creating 350 new jobs and retaining 330 current employees over the next five years.

InvaGen will utilize \$1.8 million in Excelsior Jobs Program tax credits from Empire State Development (ESD) to offset some of the cost of their planned investment in a new facility in Central Islip. The Town of Islip Industrial Development Agency is also providing \$3,529,280 in property tax abatements and \$105,000 in mortgage recording tax savings and \$172,500 in sales tax exemptions for a total of \$3.8 million in assistance over the next 9 years. The new 250,000 square foot location will accommodate the company's growing need for expanded manufacturing and research and development space.

"Creating 350 new jobs on Long Island is a real victory for the local economy and a clear sign New York is rapidly becoming a place for business growth and success," Governor Cuomo said.

President of InvaGen, Sudhakar Rao Vidiyala, Ph.D., said, "Invagen Pharmaceuticals Inc. is a dynamic company with great prospects for development and success. It has experienced significant growth on Long Island, and it is pleased that its partnership with Empire State Development and the Town of Islip Industrial Development Agency will permit it to acquire a new facility and expand its research and production of pharmaceutical products here. The company believes that there are no limits to what it will accomplish once the new building becomes fully operational."

InvaGen, a manufacturer of generic prescription pharmaceuticals which currently operates out of three locations in Suffolk County, will expand its Long Island presence, outfitting its newest facility with state-of-the-art machinery and equipment. This investment will allow the company to enhance and expedite its production and distribution to retail suppliers, including Camber Pharma and West-Ward Pharma. In addition to retaining 330 good paying jobs, InvaGen will create 350 new jobs over a period of five years.

Empire State Development President, CEO & Commissioner Kenneth Adams said, “Under Governor Cuomo’s leadership, we are creating a better business environment that will result in more jobs for New Yorkers. This project represents another key building block in the foundation of a stronger economy that works for New Yorkers.”

Senator Lee M. Zeldin said, “This welcomed investment by InvaGen Pharmaceuticals will create much needed jobs here on Long Island. In this difficult economy, creating jobs and keeping them here in our local communities is precisely the way to put this state back on the path to prosperity. These new jobs will be a major benefit to the Central Islip community and I am very pleased that InvaGen chose this location to open its new facility. I also would like to applaud Ken Adams of the Empire State Development Corp. for his continued leadership and sharp business minded focus.”

Assemblyman Philip Ramos said, “In our current economy, we need all the good economic development news we can get. Today’s announcement that 350 new jobs are coming to Central Islip is proof that our efforts to improve our community and attract new opportunities are paying off. My focus is on jobs, and I’ll keep working to help companies like InvaGen Pharmaceuticals create the type of good-paying jobs Central Islip working families need and deserve.”

Islip Town Supervisor Phil Nolan said, “This project is an outstanding success for the Town of Islip, as it will retain and create nearly 700 jobs. I am proud that we were able to work so quickly with InvaGen and Empire State Development to ensure that in these tough times, a high-tech company, with good-paying jobs, chose to build their facility right here in our community. I am particularly happy to welcome InvaGen to Central Islip, which is known to have a high-quality workforce.”

Before accepting the incentive package developed by ESD to maintain and expand its operations in New York State, InvaGen was offered an incentive package to relocate to New Jersey, but the package from ESD and the Islip IDA spurred the company to remain on Long Island. InvaGen’s investment maintains and grows jobs in a strategic location and shows confidence in the area’s highly skilled workforce.

Under the terms of the Excelsior Jobs Program, tax credits are only extended after job creation requirements are met, and if the company falls short of their agreed-upon employment goal, the tax credits will not be extended. ESD expects to extend tax benefits for ten years, beginning with the groundbreaking of the project in 2012 or 2013 and to be completed by 2022.

InvaGen is only the latest in a string of pharmaceutical companies choosing to invest in the area. The pharmaceutical sector is a part of the larger biomedical industry, which is more robust on

Long Island than elsewhere in New York State and consistently growing. According to information from the New York State Department of Labor (DOL) as of the second quarter of 2010, employment in Pharmaceutical Preparation manufacturing was up 42%, compared with the second quarter of 2000. In terms of research and development in the physical, engineering and life sciences, as of the second quarter of 2010, there were 96 firms on Long Island, employing 8,000 people with an average weekly wage of \$1452.

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