



STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

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Granholtm Announces Support to Keep Pfizer Talent in Michigan *Loans to five companies will help diversify state economy, create high-tech jobs*

LANSING – Governor Jennifer M. Granholm and Michigan Economic Development Corporation (MEDC) President and CEO Greg Main today announced that five Michigan companies in Ann Arbor, Grand Rapids, Holland, Kalamazoo and Saline have been selected to receive a total of \$530,000 in the latest round of funding under the state’s Company Formation and Growth Fund (CFGF), an initiative aimed at retaining Pfizer assets and talent for advancing life sciences technologies in Michigan.

“Today’s action is part of our continuing efforts to diversify Michigan’s economy,” Granholm said. “It enables highly skilled former Pfizer employees to lend their expertise to helping Michigan companies grow and create high-tech jobs.”

The Michigan Strategic Fund (MSF) board today approved the loans that will be used by five companies to hire former Pfizer scientists. Including today’s awards, the CFGF to date has approved \$8 million in loans to a total of 41 life-science companies in Ann Arbor, Chelsea, Grand Rapids, Holland, Jackson, Kalamazoo, Lansing, Livonia, Portage and Saline.

The following companies were approved today for CFGF loans:

- Based at the Michigan Life Science and Innovation Center, **Research Essential Services LLC** provides preclinical research services tailored to start-up and biotech firms. Research Essential Services also previously received a \$200,000 loan tied to hiring two former Pfizer employees and two life-science employees, and the purchase of ex-Pfizer equipment. The company will use its latest \$100,000 loan to hire two additional ex-Pfizer employees.
- **TCH Pharmaceuticals Inc.**, located in Ann Arbor, commercializes non-toxic proteasome inhibitors to be used in therapies that treat inflammatory diseases. The company plans to hire four former Pfizer employees with its \$200,000 loan.
- **Single Source Procurement LLC**, located in Kalamazoo, was founded by an ex-Pfizer employee in 2003 and provides specialized purchasing and sourcing services to clients of the Southwest Michigan Innovation Center. The company plans to hire one former Pfizer employee with its \$80,000 loan.

(more)

- **Venntis LLC**, located in Holland, is a high-tech company formed primarily to develop and supply integrated flexible and glass circuit assemblies for industrial product applications. The company plans to lease an ex-Pfizer facility and hire one life science employee with its \$50,000 loan.
- **Syzygy Biotech Solutions LLC**, located in Grand Rapids, is an early-stage corporation that is developing and manufacturing biological diagnostic reagents for the life sciences industry. The company plans to lease an ex-Pfizer facility and hire two life science employees with its \$100,000 loan.

“Michigan Strategic Fund support will help innovative biotech companies continue to grow,” Main said. “Supporting small businesses and entrepreneurs is a major pillar of our strategy to diversify Michigan’s economy.”

The MSF created the CFGF in June 2007 to accelerate company formation, growth and job creation based on employees, technologies and high-tech equipment left behind when Pfizer closed facilities in Ann Arbor, Holland, Kalamazoo, Plymouth Township and Portage.

“Since the closure of Pfizer’s Ann Arbor research and development facility, the state, region and Ann Arbor SPARK have worked very hard to retain the talent and assist the start-up businesses that committed to stay in our area,” said Michael A. Finney, president and CEO of Ann Arbor SPARK. “The funding announced today plays an important role in enabling these companies to grow and remain in the state.”

“Single Source Procurement is a great example of how a company based in Kalamazoo can make an impact across the state of Michigan,” said Ron Kitchens, chief executive officer of Southwest Michigan First. “By supporting their growth, we are creating jobs in the community and across the state.”

“These three firms (Single Source Procurement, Venntis and Syzygy Biotech Solutions) are welcome additions to the MSU Bioeconomy Institute’s accelerator program,” said Randy Olinger, Lakeshore Advantage’s biobusiness accelerator manager. “These companies add to the growing mix of advanced science companies housed at the facility.”

The MEDC, a partnership between the state and local communities, promotes smart economic growth by developing strategies and providing services to create and retain good jobs and a high quality of life.

For more information on the MEDC’s initiatives and programs, visit the website at www.MichiganAdvantage.org. For updates on MEDC programs, events, success stories and more, follow us on Twitter (www.twitter.com/MIAdvantage), become a fan on Facebook (<http://www.Facebook.com/MIAdvantage>), read our blog at <http://blog.michiganadvantage.org> and subscribe to the MEDC YouTube channel (www.youtube.com/user/michiganupperhand).

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