

Office of the Governor

NEWS RELEASE

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GOVERNOR WHITMAN VISITS ORTHO-MCNEIL Announces Phase II of Technology Centre

Governor Whitman today visited Ortho-McNeil Pharmaceutical Inc., headquartered in Raritan and hailed New Jersey as the "Medicine Chest of the Nation." During the visit, the Governor announced the expansion of the Technology Centre of New Jersey, which provides laboratories and production facilities for emerging high-technology companies.

Governor Whitman's visit to Ortho-McNeil was part of her recognition of the importance of the high technology industry in New Jersey.

"I think it's fair to say that Ortho-McNeil has helped put New Jersey in the center of the national map when it comes to pharmaceuticals that are transforming people's lives," said the Governor. "It's no wonder our state has been called the medicine chest of the nation."

New Jersey has the largest concentration of businesses in the nation that produce prescription pharmaceuticals, over-the-counter medications, generic prescription drugs, vitamins, diagnostic drugs and medical devices, according to a recent study.

More than a dozen of the world's pharmaceutical companies are located in New Jersey. Last year, 17 of the most significant new drugs approved by the FDA originated from New Jersey firms. New Jersey companies produce at least 43 percent of the pharmaceuticals sold in the United States.

To underscore her commitment to high technology, Governor Whitman also announced phase II of the Technology Centre of New Jersey, a project undertaken by the New Jersey Economic Development Authority. The Technology Centre of New Jersey provides emerging research and development companies in the biosciences, microelectronics, advanced materials and communications technologies industries, the opportunity to lease modern laboratory and production facilities at affordable prices.

The second phase of the project, when complete, will increase footage from 130,000 to 190,000 square feet. When fully developed, the Technology Centre can accommodate up to 800,000 square feet.

"By partnering with these emerging businesses, the state will ensure steady growth in an important sector of the economy and the creation of high wage, high-skilled jobs," said Commerce Commissioner Gil Medina.

Yesterday, Gov. Whitman announced two new debt financing programs being launched by the New Jersey Economic Development Authority (EDA). These programs, which will provide more than \$100 million in financing to technology-based businesses, were developed in concert with the state's commercial banks and the business leaders of the New Jersey Technology Council, the Biotech Council and the Research and Development Council.

She has also included \$5 million for technology transfer in the FY'99 budget, and signed recent legislation to aid the biotech industry. The state also invests in two venture funds to help emerging high technology firms.

Ortho-McNeil currently manufactures and markets pharmaceutical products in several therapeutic categories, including women's health, central nervous system, infectious diseases, and wound healing.