

Office of the Governor

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NEWS RELEASE

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RELEASE: June 12, 1998

Governor to Announce New Initiatives for High-Tech Companies, Plans Week of Events to Promote State's High-Tech Industries

Gov. Christie Whitman will kick-off a week of events highlighting the state's high-technology industries on Monday when she announces two new financing initiatives for high-technology companies. The announcement will be made during a visit to the Edison Laboratories and Factories in West Orange.

New Jersey is one of the few states in the nation that has developed its own high tech research park. Approximately one out of every 10 new Jerseyans work in high technology. New Jersey now employs more than 168,000 high-tech electronics workers, with average salaries of nearly \$59,000. An additional 200,000 New Jerseyans work in the pharmaceutical, research and development, and engineering sectors.

Later in the day, Gov. Whitman will receive the "Innovation Leadership Award" from the Biotechnology Council of New Jersey in recognition of her support and advocacy for the biotechnology industry and for the high-technology legislation she signed earlier this year. The award will be presented at the annual meeting of the Biotechnology Industry Organization, the world's largest organization that serves and represents the biotechnology industry. BIO represents more than 750 biotechnology companies, academic institutions, and state biotech centers in 47 states and 20 countries. More than 4,000 biotechnology leaders from more than 40 countries are expected to attend the meeting.

The Biotechnology Council of New Jersey is a statewide trade organization that represents the state's biotechnology and bio- pharmaceutical industries.

In the evening, the Governor will address the 2nd National Summit on Fatherhood in Washington, D.C. The Summit is sponsored by the National Fatherhood Initiative, an effort to mobilize various sector of American society to promote responsible and committed fatherhood. Honorary National Co-chairs of the Initiative are Vice President Al Gore, Ret. General Colin Powell, Senate Majority Leader Trent Lott, Senate Minority Leader Tom Daschle, Speaker of the House Newt Gingrich, and House Minority Leader Richard Gephardt.