

For Immediate Release

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Pennsylvania Bio Applauds Selection of Greenwood to Head BIO

Malvern, PA, July 22, 2004—Fritz Bittenbender, president of Pennsylvania Bio, the trade association representing Pennsylvania's biosciences community, issued the following statement after the Biotechnology Industry Organization (BIO) announced that Congressman James C. Greenwood will take the helm of the industry association from Carl Feldbaum, outgoing president. BIO represents more than 1,000 biotechnology companies, academic institutions, state biotechnology centers and related organizations in all 50 states and 33 foreign nations.

"Pennsylvania Bio applauds the selection of Congressman Jim Greenwood as the next BIO president. The Eighth Congressional District, which he has represented since 1993, is home to some of Pennsylvania's most dynamic research-based companies. Throughout his public service career he has been a stalwart supporter of research and development, and he has a thorough understanding and appreciation for the challenges and opportunities facing the biosciences industry globally.

"Jim Greenwood will bring to BIO a dedication and passion for the potential that this industry holds for patients. He showed outstanding leadership in Congress on behalf of patients, researchers and the innovative companies that comprise the biosciences industry. Jim Greenwood will now use his voice to help advance the science and technology that will ultimately result in cures for some of the world's most debilitating diseases.

"The biosciences industry is the fastest growing industry in the Commonwealth of Pennsylvania, and we look forward to working with Jim Greenwood to create an environment for companies to grow and to focus on the business of finding new therapies, devices and diagnostics that will enable people to live better lives. He will be an outstanding leader for the industry.

"Pennsylvania enjoys an international reputation as a premier location for research and development companies. It is no surprise to us that BIO would find its next leader here, the home state of Carl Feldbaum, BIO's founding president."

About Pennsylvania Bio

Pennsylvania Bio (www.pennsylvaniabio.org) is the only statewide association in Pennsylvania dedicated to advancing the biosciences industry. Pennsylvania Bio serves as a catalyst to ensure Pennsylvania is a global leader in the biosciences by developing a cohesive community that unites the region's biotechnology, pharmaceutical, research, and financial strengths.

Pennsylvania Bio's recently released report on the industry shows that the Commonwealth is home to more than 2,000 biosciences-related establishments, employing nearly 84,000 Pennsylvanians with an average salary of \$65,000. The bio-pharmaceutical sector accounts for 124 of these establishments and slightly more than 27,000 employees.

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