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## **2003 Michigan Life Sciences Corridor Funding to Fuel Technology Tri-Corridor Growth** *\$30 Million Awarded to Top Proposals*

Governor Jennifer M. Granholm announced that about \$30 million in Michigan Life Sciences Corridor funding was awarded today to advance the research and commercialization of cutting-edge life sciences products.

“This year’s funding is another building block in the development of the Technology Tri-Corridor,” Granholm said. “Our state is on a roll, and these new awards will help maintain our momentum toward developing Michigan’s national prominence in life sciences research, commercialization and job growth. In particular, funding to help displaced Pfizer workers will go far in keeping these bright and talented workers in Michigan.”

The Life Sciences Corridor is a key component of Granholm’s Technology Tri-Corridor initiative, intended to capitalize on Michigan’s strengths to make the state a leader in three fast-growing industry sectors. The other two components of the Technology Tri-Corridor are homeland security and advanced automotive technologies.

The Michigan Life Sciences Corridor Steering Committee authorized the creation of a \$2 million emergency fund to assist recently laid-off Pfizer scientists and professionals in beginning new business ventures. Keeping these highly educated workers in Michigan has been a priority for Governor Granholm since Pfizer’s acquisition of Pharmacia resulted in the loss of key research positions in several Michigan locations.

This year’s largest single award provides more than \$3.4 million in basic research funding for a Wayne State University project to integrate bioengineering and biocomputing for the advancement of computer-assisted surgery research.

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Other winning proposals for Michigan Life Sciences Corridor funds include a chemical test for the early detection of cancer, novel treatments of prostate cancer and the creation of a center specializing in new molecular diagnostic techniques for pancreatic cancer.

Seneca Health Partners, based in Birmingham, received a \$1.5 million award to start a new health care venture capital fund. With this seed investment, the company pledged to raise an additional \$30 million in new venture capital. Venture capital has been instrumental in providing seed funding to Michigan life sciences startup companies. The MLSC fund has helped to leverage more than \$60 million in new venture capital as a result of fund investments.

More than 50 new life sciences companies were created in Michigan in the past three years. Michigan's life sciences industry currently includes more than 500 companies with more than 31,000 workers and \$4.8 billion in annual sales.

The process of reviewing the pre-proposals and proposals was overseen by the Michigan Life Sciences Steering Committee and conducted by the prestigious American Association for the Advancement of Science (AAAS), publishers of *Science* magazine.

A request issued last fall resulted in 151 qualified pre-proposals reviewed, seeking more than \$405 million. Of these pre-proposals, 69 were invited to submit full proposals. After a thorough and rigorous evaluation process, the AAAS made its final recommendations to the Michigan Life Sciences Corridor Steering Committee.

The Michigan Life Sciences Corridor is administered by the Michigan Economic Development Corporation (MEDC). A complete list of 2003 Michigan Life Sciences Corridor funding award winners can be seen on the MEDC Web site at [www.michigan.org/lifescience](http://www.michigan.org/lifescience).

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