



BDB WELCOMES MAX PLANCK SOCIETY FIRST U.S. INSTITUTE TO BE LOCATED IN PALM BEACH COUNTY

*Florida Gov. Charlie Crist announces \$94 million
pledge from state's Innovation Incentive Fund*



MAX-PLANCK-GESELLSCHAFT

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WEST PALM BEACH, FLA. – The Business Development Board of Palm Beach County, Inc. (BDB) today welcomed the Max Planck Society, a world-renowned basic biomedical research institute, to the county. During the luncheon that introduced principals with the Society to more than 400 members of the county's business community, Florida Governor Charlie Crist announced his approval of \$94 million from the state's Innovation Incentive Fund to help fund the establishment of a Max Planck Institute in Palm Beach County. In September, the Palm Beach County Board of County Commissioners conceptually approved local funding for the project; however, moving forward with the endeavor was contingent upon matching dollars from the state.

Based in Germany, the research institutes of the Max Planck Society employ approximately 23,400 people worldwide, and perform basic research in the interest of the general public in the natural sciences, life sciences, social sciences and the humanities. In particular, the Max Planck Society takes up new and innovative research areas that universities are not in a position to accommodate or deal with adequately. The Society has an innovative track record, which includes a technology transfer arm that focuses on commercializing discoveries through spin offs. Since 1990 the organization has successfully spun off 76 companies. The Society counts 17 Nobel Prize winners since 1948.

The Society's plans for its Florida operations include:

- A scientific focus on bio-imaging using the most advanced techniques for visualization of microscopic molecular processes to achieve a deeper understanding of the structure, dynamics and function of molecules and tissues in order to tackle challenging problems in biology, bioengineering and medicine.
- An emphasis on translating discoveries from a molecular level to a patient-oriented application. A substantial complimentary, collaborative relationship with Scripps Florida.
- Strong links to Florida Atlantic University (FAU) to enhance its bioscience programs. Full engagement in the county's K through 12 education system, with outreach to all sectors of the community.

"Coming to Palm Beach County will be a great opportunity to pursue our mission to seize fundamental opportunities at a very early time - both in basic science and in relation to the growing potential of this innovative location," said Peter Gruss, Ph.D., president of the Max Planck Society. "A broader economic base for Palm Beach County and a wealth of new, knowledge-based qualified job opportunities will be the result, if we can link our expertise with that of Florida Atlantic University and Scripps Florida."

According to an analysis utilizing Regional Economic Model Incorporated's (REMI) Policy Insight Model designed for the South Florida Economic Forecasting Partnership, Max Planck Florida in Palm Beach County would generate an abundance of economic activity during the next 20 years, including:

Gross Regional Product: \$354,457,000
Economic output: \$517,239,000
Additional Personal income: \$330,995,000

(Continued...)



BDB WELCOMES MAX PLANCK SOCIETY (continued)

"Adding this institute to Palm Beach County will bring a strong international component to the life science cluster," said Kelly Smallridge, president and CEO of the Business Development Board. "Co-locating Scripps and Max Planck will create a unique global magnet, consisting of the two largest and most respected institutes. This collaboration, in conjunction with the Society's desire to work with FAU, creates a dynamic union that will be unrivaled."

Florida Atlantic University conceptually agreed to sublease six acres of its Jupiter campus to the Max Planck Society to accommodate its Florida operations. In addition to housing research facilities, the proposed +/- 100,000 square foot building would contain approximately 10,000 square feet for classroom, office and auditorium space for the university.

"This conceptual framework also will provide FAU a priority academic and research affiliation agreement," said FAU's president, Frank T. Brogan. "That affiliation will include provisions for joint facilities use, joint faculty and student recruitment opportunities, joint seminars and public forums, courtesy faculty appointments to enable Society scientists to teach and train FAU students, and a formal inter-institutional framework for collaborative research, among other synergies."

The addition of an institution such as the Max Planck Society dovetails into the county's overall economic development strategy, and is a benchmark in the development of the county's industry cluster, according to a report issued earlier this year by the BDB's Life Science Strategic Steering Group. "Our strategy has always been to attract the best in the life science sector," added Smallridge. "Today's announcement affirms that Palm Beach County is a desirable and viable location for the development of the industry."

The Business Development Board of Palm Beach County is the official public/private economic development organization for Palm Beach County and Enterprise Florida. Founded in 1982 as a not-for-profit corporation, our primary purpose is to attract and retain new industry, business investment, high quality jobs and workforce development through corporate relocations, expansions and international trade. Additional information can be found at the BDB's Web site, www.bdb.org.



Professor Dr. Peter Gruss, President of the Max Planck Society, presents at a Business Development Board of Palm Beach County luncheon event.