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**GOVERNOR EHRLICH APPLAUDS LEGISLATIVE POLICY COMMITTEE
APPROVAL OF FINANCING FOR RESEARCH PARK AT UMBC**

bwtech@UMBC Seen as Major Force in State's Economic Development Efforts

ANNAPOLIS, MD (June 14, 2005) – Continuing his commitment to support and grow Maryland's technology industries, Governor Robert L. Ehrlich, Jr., today announced the General Assembly's Legislative Policy Committee approval of a \$2 million investment from the State's Sunny Day Fund to assist in the further development of the University of Maryland, Baltimore County research and technology park, bwtech@UMBC, in Catonsville.

"bwtech@UMBC is providing a positive, nurturing environment for outstanding companies, companies that serve as a major source of job growth and commercial expansion for the Baltimore area and the state of Maryland," said Governor Ehrlich. "By supporting the continued development of the UMBC research park, we are ensuring that some of Maryland's young life science and technology companies have the support they need to take their products and technology from the research and development stage to the global marketplace."

The bwtech@UMBC Research and Technology Park, which features state-of-the-art research and laboratory facilities, is designed to provide companies with a physical environment that encourages growth in new areas of study within the private sector, government agencies and university programs.

"This investment from the state of Maryland confirms what we at UMBC know about the business model of bwtech@UMBC: UMBC's brainpower is an ideal fit for life science and technology companies," said UMBC President Freeman Hrabowski. "These funds will help us continue to attract dynamic companies to the State."

Located on approximately 41 acres of land southwest of the main UMBC campus in Catonsville, the property is owned and managed by the UMBC Research Park Corporation, Inc., a non-profit entity formed by UMBC to develop the Park. Currently, two of the five planned buildings for the complex have been completed and are occupied by several companies, including: RWD Technologies, Inc., BD Metrics, Inc., Goddard Earth Sciences and Technology (GEST) Center, Physicians Practice Inc., SPI USA, Inc. and the National Association of Educational Buyers (NAEB), Inc.

Also located nearby is techcenter@UMBC, the University's business incubator that is home to 19 start-up and six emerging high-tech and biomedical companies, employing more than 250 people, including 40 UMBC students. techcenter@UMBC has graduated more than 20 companies from the incubator program and has accommodated 80 tenants since its inception. Two of the most successful are In Vitro Technologies, winner of a Maryland Technology Development Corporation (TEDCO) Award as Best Incubator Graduate and Receptor Biology, which was sold to another life science company.

“The Sunny Day Fund is a vital economic development tool that stimulates growth in areas of strength for Maryland,” said Ellen Hemmerly, executive director of UMBC Research Park Corporation. “We are appreciative of the State’s commitment to improve our international competitiveness—and proud to be a part of a stronger and brighter future in Maryland’s role as a global leader in life science and high-technology.”

The Sunny Day Fund, also known as the Economic Development Opportunities Fund, was created in 1988 and is administered by the Department of Business and Economic Development. The fund provides financial assistance to companies that have the potential to create extraordinary economic development opportunities. The \$2 million Sunny Day Investment will be used by the UMBC Research Park Corporation to attract private sector life science and technology based companies that compliment the mission of the Park and the University of Maryland, Baltimore County. The funds will be used to defray tenant improvement costs.

“The bwtech@UMBC provides Maryland with a critical component in our goal to become a leader in the life science and technology industry sectors,” said Aris Melissaratos, Secretary of Business and Economic Development. “It not only supports Maryland technology companies, it also allows us to expand existing university research opportunities and facilitate technology transfer – key elements in building these industries today and in the future.”

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