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**Science Center in Philadelphia Named “Outstanding Research Park of the Year”  
By the Association of University Research Parks**

*International Recognition for Innovation,  
and Collaboration with Universities, Industry and Government*

**Philadelphia, PA (November 2, 2006)** – The Science Center, a total “Venture Ecosystem™” for developing life sciences and technology ventures, received the Outstanding Research/Science Park of the Year award by the Association of University Research Parks (AURP). AURP recognizes research parks that excel in bringing technology from the laboratory to commercially viable business activities, and promoting the growth of businesses, jobs and public revenue.

“This is an exciting time for Science Center. Being the recipient of this prestigious award is not only an important acknowledgement of our achievements and hard work, but it will serve as a reminder that we continually raise the bar of excellence for the Science Center,” said Dr. Pradip K. Banerjee, president and chief executive of the Science Center. “This is only the beginning – we just broke ground for the first building in our \$600 million expansion plan, which will more than double the Center’s campus capacity from 1.7 million square feet to 3.5 million square feet. This will provide more facilities for life sciences companies to successfully grow their enterprises.”

Austin Beggs, president-elect of the AURP and director of corporate relations at Innovation Place, a Saskatoon, Saskatchewan, Canada research park comments, "University City Science Center is richly deserving of this recognition. As one of the long time leaders in the development and support of science based economic development, Science Center has consistently set the highest standards of expectations around it's development, not only in it's inception and over the course of it's years of operation, but also as

it looks to the future, and in how it has evolved to be positioned to ensure continuing growth for its clients and for the City of Philadelphia. Science Center is a model to be emulated; my sincere congratulations to Dr Banerjee and his staff for receiving this recognition. It's been earned and it is well deserved."

The Science Center has shifted its strategy from passive business "incubation" to aggressive, proactive venture "cultivation." The goal is to build a portfolio of technology companies with a new market value of \$1 billion by 2010. Over the past year, the Center introduced "Venture Ecosystem™", a unique strategy to provide all the elements needed to form and launch successful technology ventures. It established a new \$10 million venture fund, created an exceptionally strong opportunity pipeline of 10-12 new ventures each month, and launched a "soft landing" strategy to in-source jobs from overseas biotech companies who are seeking to enter the U.S. market. The Science Center was recently designated as the official "Tiger Gate" by the Japan External Trade Organization (JETRO). In June, it opened the Hubert J. P. Schoemaker Center for Technology Advancement providing incubator space for up to an additional 20 new companies, raising the Science Center's cultivation capability to 55 companies at a time.

#### **ABOUT THE SCIENCE CENTER**

The Science Center ([www.ScienceCenter.org](http://www.ScienceCenter.org)) is a "total venture ecosystem" that forms and funds early-stage life science and technology companies, accelerates their commercialization and provides the infrastructure and community they need to flourish. It offers specialized wet and dry laboratory facilities, turn-key management services, a \$10 million Venture fund and an experienced real estate management team. Situated on 1.7 million sq. ft. of real estate on Market Street, adjacent to all of Philadelphia's major universities and medical research institutions, Science Center is positioned in a unique vantage point for creating powerful companies by bringing together strong science and scientists, entrepreneurs, managers, grants and investment capital. Science Center is an attractive "soft landing" place for international companies to launch their US businesses, and is a powerful economic engine for the regional economy. Since 2002, companies started at Science Center have attracted more than \$300 million in additional private investments.

#### **ABOUT AURP**

AURP represents leaders of more than 130 of *North America's* university-affiliated research facilities. University research parks are magnets for regional and local economic growth and development. Their primary role is to promote the transfer of technology and business skills between the university and their business and industry tenants. AURP promotes the development and operations of research parks that foster innovation, commercialization and economic competitiveness in the global economy.

AURP's primary membership consists of planned and operating research parks around the world. A variety of university, governmental, not-for-profit and private organizations interested in the development and operation of technology projects and programs comprise the balance of AURP's membership. Associate memberships are available to suppliers of goods and services to university research parks.  
[www.aurp.net](http://www.aurp.net)