NEW JERSEY'S LIFE SCIENCES SECTOR

NJEDA

choose: new jersey

Why choose New Jersey for LIFE SCIENCES?

> We are a state of innovators. From the incandescent light bulb to ground-breaking cancer research, New Jersey has been and remains, a place where human ingenuity flourishes.
>
> - **Phil Murphy**
> Governor

Ideal location for innovation

- **Locate in the heart** of the densely populated, transit-connected Northeast Corridor
- Be **next door to NYC, close to life sciences hubs in Philadelphia and Boston, and a short-train ride from Washington DC**
- **Transport goods and employees across the globe with ease**, with the largest port on the East Coast and ~600 nonstop flight destinations[1]

Dynamic life sciences ecosystem

- Be at the **epicenter of life science breakthroughs, home to 2,200+ companies,** including **12 of the top 20 pharma players**
- **Join the most dynamic life sciences ecosystem in the country** that has all parts of the value chain right in its backyard
- **Access 18+ million square feet of life sciences space** at a **40-60% discount** compared to other life sciences hub

Unmatched, diverse talent

- Access the **highest concentration of scientists and engineers** in the US
- Hire from **430,000+ life sciences workers,** including **more biochemists and biophysicists than any other state in the US**
- **Tap into a robust talent pipeline of 150+ higher education institutions**, including 25 doctoral universities in the region

A place for every employee

- Offer employees access to the **#2 ranked pre-K-12 education system** in the nation
- Provide employees with a choice of **commutable city, small town, country, and coastal living**
- All this at **a fraction of the cost of New York and Philadelphia** – and just a short train ride away

1 Includes Newark Liberty International Airport, Philadelphia International Airport, John F. Kennedy International Airport, and LaGuardia International Airport

IDEAL LOCATION FOR INNOVATION

HEART OF THE NORTHEAST CORRIDOR

NEXT TO NYC AND PHILADELPHIA

EASY ACCESS TO THE GLOBE

The heart of the Northeast corridor

Day trips by train to Washington DC and Boston

$2.8 trillion

GDP within 150 miles[1] (15% of US)

38 million

consumers[1] within 150 miles

NOTE: All train times referenced from Newark Penn Station

1 Includes the GDP and population of counties whose centers are within 150 miles of New Jersey

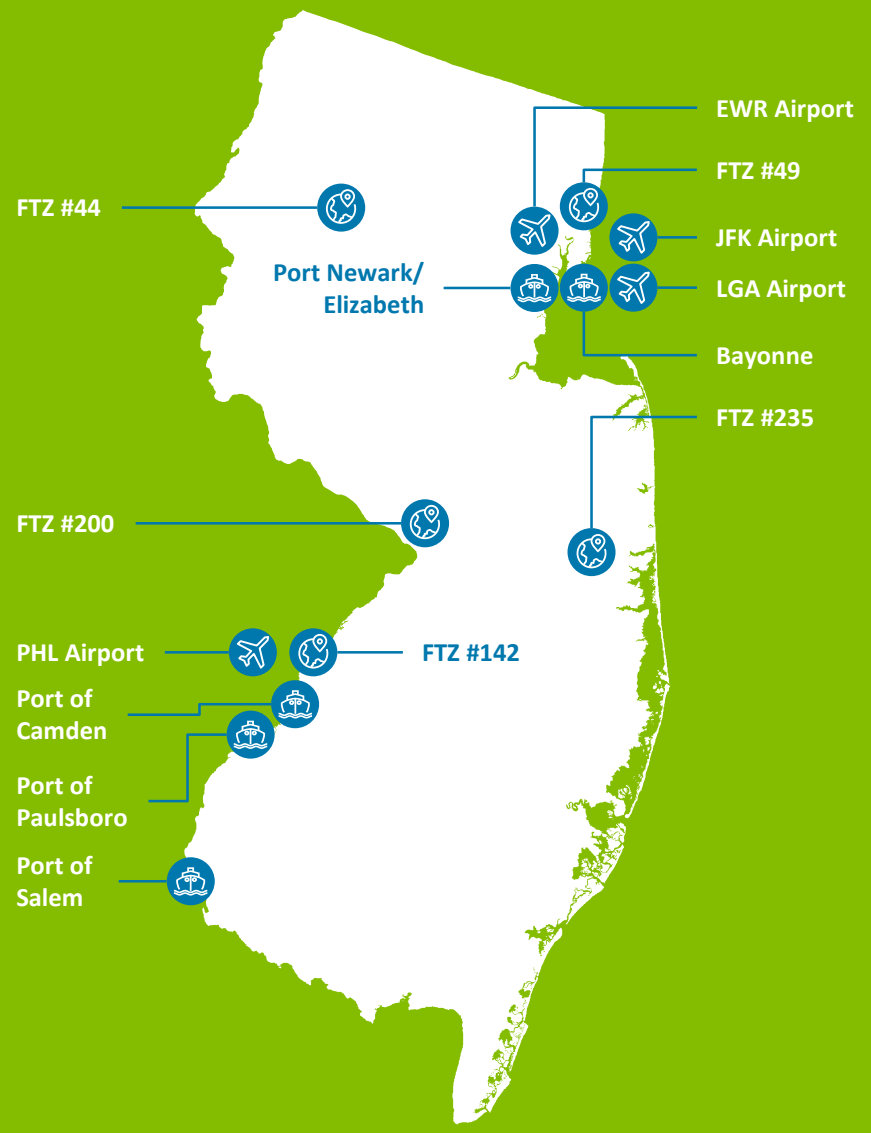
Source: Moody's Analytics

Importing and exporting goods could not be easier for your business

Busiest airport system[1] in the US

#1 largest port on the East Coast (Port of Newark)

5 strategically located Foreign Trade Zones throughout the State



1 Includes Newark Liberty International Airport, Atlantic City International Airport, JFK International Airport, LaGuardia Airport and Philadelphia International Airport

SOURCE: 2018 Port Performance Report, Department of Transportation; State of NJ Business Portal; Airports International Council (ACI)

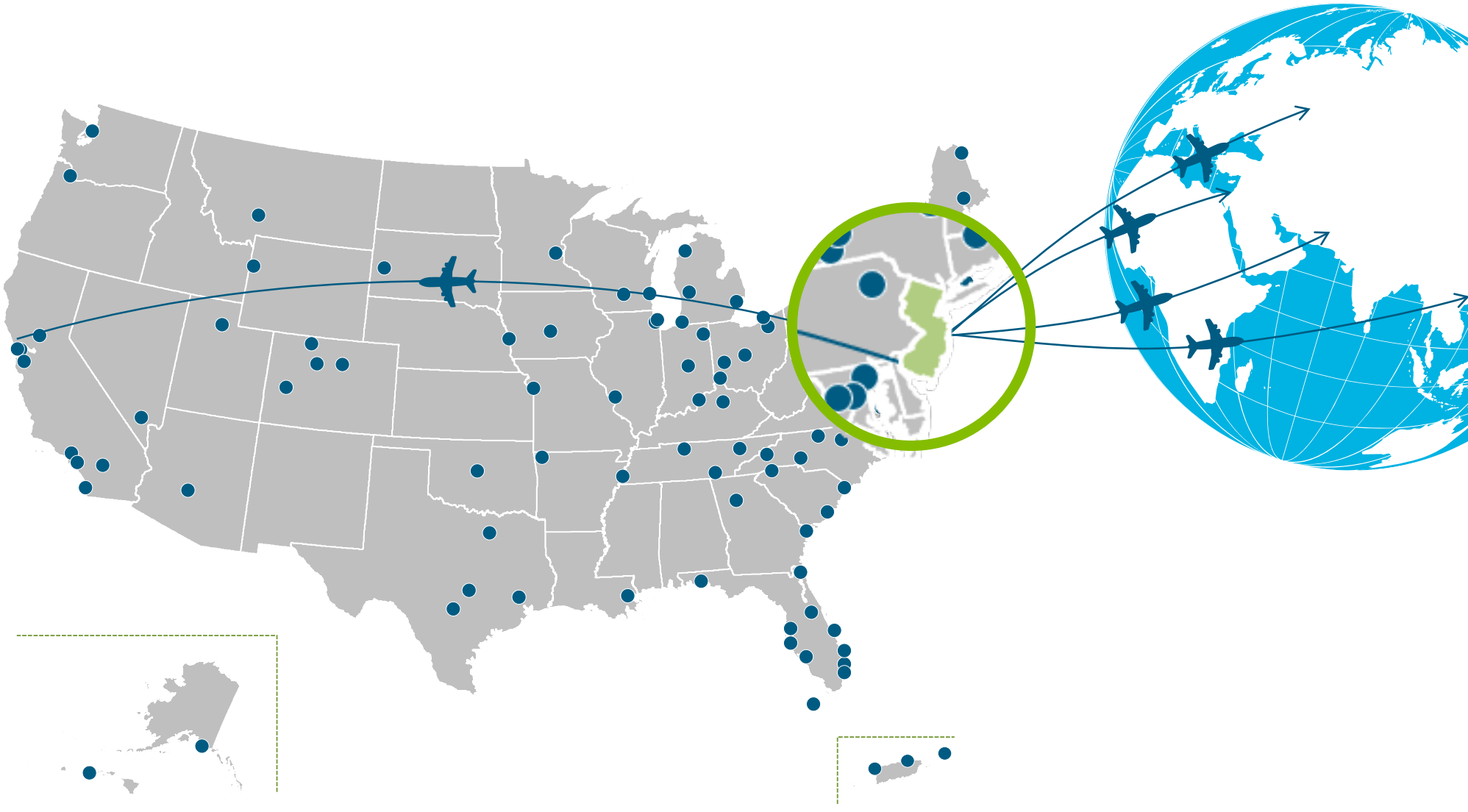
Easy access to employees, clients, and customers across the globe

340+

NONSTOP DOMESTIC DESTINATIONS

260+

NONSTOP INTERNATIONAL DESTINATIONS



SOURCE: Diio Mi - Includes Newark Liberty International Airport, Philadelphia International Airport, John F. Kennedy International Airport, and LaGuardia International Airport

DYNAMIC LIFE SCIENCES ECOSYSTEM

HOME TO GROUNDBREAKING LIFE SCIENCES INNOVATIONS AND COMPANIES

A ROBUST LIFE SCIENCES SECTOR SUPPORTED BY INCREASING LIFE SCIENCE INVESTMENTS

18+ MILLION SQ. FT OF LIFE SCIENCES SPACE AVAILABLE

GOVERNOR MURPHY'S VISION IS FOR NEW JERSEY TO STRENGTHEN ITS POSITION AS A GLOBAL CAPITAL OF LIFE SCIENCES BY REINVESTING IN A THRIVING ENTREPRENEURIAL LIFE SCIENCES ECOSYSTEM

We have a rich history of life sciences discoveries to build from

BIRTHPLACE OF IMMUNOTHERAPY

NJ-based Medarex led today's life saving treatments for Cancer

1ST EVER CAR-T CELL THERAPY

NJ facility of Novartis receives first ever FDA approval for CAR-T cell therapy

THE CURE FOR HEPATITIS-C

Pharmasset devised drug to combat Hepatitis C

1ST FDA-APPROVED 3D-PRINTED DRUG

NJ-located Aprecia received the first FDA approval for a 3D-printed drug

More than 2,200 life sciences companies call New Jersey home

2,200+

life sciences companies[1] in NJ

Note: Companies on map reflect a sample of companies HQ in New Jersey from Capital IQ | 1 Based on number of firms - defined as an organization consisting of one or more domestic establishments in the same state and industry that were specified under common ownership or control

SOURCE: Capital IQ, 2016 Statistics of U.S. Businesses (SUSB)

A diverse ecosystem across life sciences subsectors

2,700+ open and active trials[5]

RUCDR INFINITE BIOLOGICS — world's largest university-based cell & DNA repository

CORIELL INSTITUTE FOR MEDICAL RESEARCH — world's most diverse collection of cell lines, DNA, and other biomaterials

1,050+ pharma companies

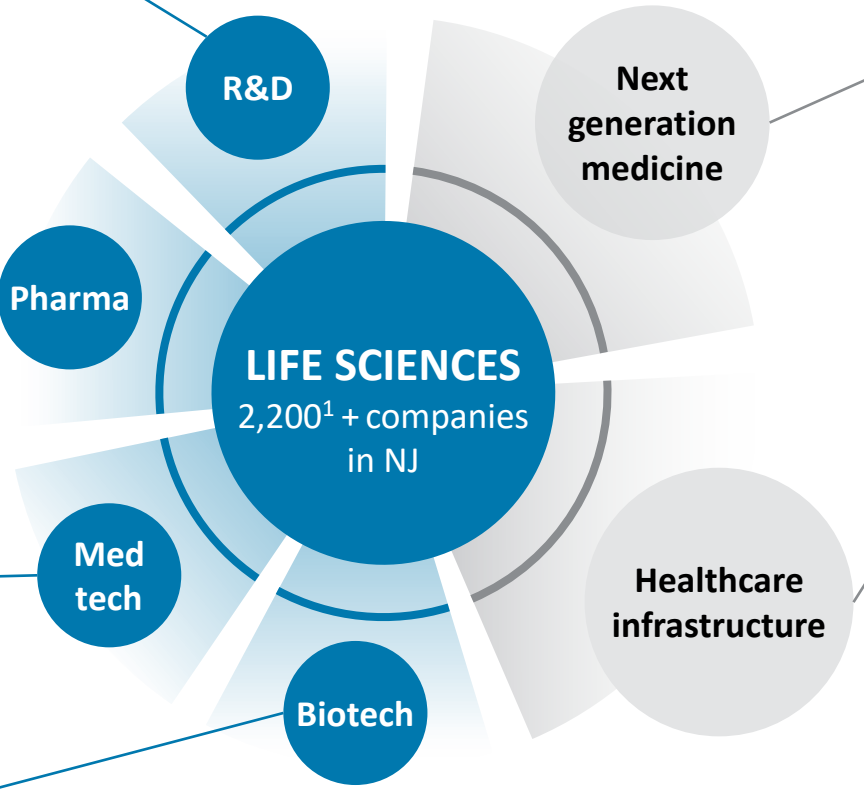
12 of the **top 20** pharma companies have operations in NJ

700+ medical device companies

11 of the **top 20** medical device companies have operations in NJ

450+ biotech companies

~50% of FDA approvals come from life sciences companies with NJ footprint[4]



25%+ of all cell and gene drugs in development[2]

$1B In VC funding in Digital Health[3]

43 teaching hospitals

RUTGERS Cancer Institute of New Jersey — **1** NCI-designated cancer institute

5 medical schools

2 pharmacy schools — RUTGERS Ernest Mario School of Pharmacy; FAIRLEIGH DICKINSON UNIVERSITY School of Pharmacy & Health Sciences

Cambrex, COVANCE SOLUTIONS MADE REAL, BIOCLINICA — **600+** labs, including leading CROs and CMOs

A specialized statewide supply chain supports the industry

1 Based on number of firms, defined as an organization consisting of one or more domestic establishments in the same state and industry that were specified under common ownership or control for bio tech, med tech, and pharma | 2 Includes New Jersey state, New York-Newark-Jersey City, NY-NJ-PA MSA and Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA | 3 In the New York-Newark-Jersey City, NY-NJ-PA MSA | 4 Based on 2017 approvals (48%)| 5 As of May, 2019

SOURCE: US Census, Evaluate, FDA, US National Library of Medicine, RUCDR Infinite Biologics, Coriell Institute for Medical Research, Deloitte, Centers for Medicare & Medicaid Services (CMS), National Institutes of Health (NIH), Association of American Medical Colleges (AAMC), Integrated Postsecondary Education Data System (IPEDS), Scientist, Pharmaceutical Research and Manufacturers of America (PhRMA)

choose: new jersey NJEDA

A dynamic environment for medical device companies

> New Jersey offers many resources for entrepreneurs, like myself, who are eager to expand the reach of their companies...support [from NJ] will be instrumental in our plans to advance this incredible technology that has potential to provide life-changing devices to surgeons and their patients

- Greg Kowalczyk
CEO and Founder, Additive Orthopaedics

11 of top 20 medical device companies have operations in NJ

$11+ billion in R&D spend from medical device companies that have a presence in NJ

6 of top 10 medical device players within in vitro diagnostics have a presence in NJ

4 of top 5 medical device players within diagnostic imaging have a presence in NJ

2 of top 5 medical device players within cardiology have a presence in NJ

SOURCE: EvaluateMedTech 2018, Press search

A leader in cell and gene therapy

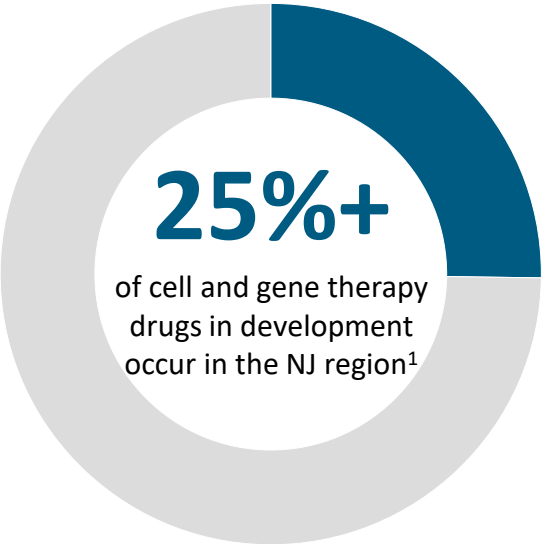
A rich pipeline of cell and gene innovation…

MERCK

Recombinant Ebola vaccine

celularity

CAR-T cell therapy for multiple myeloma



caladrius BIOSCIENCES

STEM cell therapy for critical limb ischemia

ADVAXIS IMMUNOTHERAPIES

Cancer immunotherapy vaccine

With leading cell and gene players investing here…

Celgene

$130 million-135,000 sq. ft immunotherapy facility

Hitachi Chemical

50,000 sq. ft expansion and cellular bioengineering course with Rutgers

celularity

145,000 sq. ft advanced cell manufacturing and research facility and HQ

Janssen (Pharmaceutical Companies of Johnson & Johnson) **LEGEND BIOTECH**

Janssen announces joint-venture with Chinese Car-T therapy company for $350 million upfront, reportedly the largest up-front payment for a US/China bioproduct licensing deal

NOVARTIS

170,000 sq. ft cell manufacturing center

PTC THERAPEUTICS

Expertise in localized gene therapy applications in the Central Nervous System.

Together with State institutions…

New Jersey Innovation Institute
An NJIT Corporation

Cell and Gene Therapy Development Center of New Jersey (CGTDC) combines state-of-the-art technologies, infrastructure, facilities and know-how to support the development and manufacturing of cell therapy products

1 New Jersey region includes New Jersey state, New York-Newark-Jersey City, NY-NJ-PA MSA and Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA

SOURCE: Pharmaceutical Research and Manufacturers of America (PhRMA); Pharma Intelligence, Genengnews, Expert interviews

Life sciences companies are actively investing in the State

2016

Multinational pharma (consumer business)

109,000 sq. ft HQ facility for ~900 employees

Second-largest pharma company in Japan

New 305,000 sq. ft HQ in Basking Ridge

Indian pharmaceutical manufacturer

567,000 sq. ft HQ facility, nearly doubling its footprint in New Jersey

UK-based supplier of comparators for clinical trials

Opens official US HQ, its first American location

2017

Irish pharmaceutical company

New 430,000 sq. ft site in Madison

India-based pharmaceutical company

100,000 sq. ft expansion of its manufacturing facility

Global pharma manufacturer

New 42,000 sq. ft manufacturing, distribution and compounding training center

Producer of animal free, lab-grown leather, recognized by the World Economic Forum as a 2018 Technology Pioneer

Relocates its HQ from Brooklyn to a state-of-the-art laboratory and pilot manufacturing site at ON3 in Nutley

2019

Global bio-pharmaceutical company

BMS announces acquisition of Celgene, an NJ home grown biopharmaceutical company, for $74 billion

Bioprocessing technology leader

Acquisition of C Technologies, Inc., an NJ-based manufacturer of systems for spectroscopy applications for $240 million

International pharmaceutical company

Acquisition of Abide Therapeutics, a Princeton clinical-stage biotech company, for $250M

Biopharmaceutical company

Leased 185,000 sq. ft in Hopewell NJ, expanding its NJ presence and complementing its South Plainfield HQ.

Fast-growth cell & gene therapy company

145,000 sq. ft advanced cell manufacturing and research facility and HQ in Florham Park

SOURCE: Company press releases

Over 18 million sq. ft of life sciences space inventory to support you

SELECT SAMPLE OF OUR SITES	LOCATION	DESCRIPTION
ON3 campus	Nutley	**1 M sq. ft** of life sciences space existing and under development on 116 acres.
Center of Excellence	Bridgewater	**~ 850,000 sq. ft** lab/office on 100 acres
Princeton West R&D Campus	Hopewell	**~ 1.15 M sq. ft** life sciences space on 433 acres.
Cedarbrook	Cranbury	**~ 300,000 sq. ft** lab/office
Princeton Corp Plaza – Deer Park	South Brunswick	**~ 250,000 sq. ft** lab/office – **new 60,000 sq. ft** lab/office building under construction
Forrestal Village	Princeton	**300,000 sq. ft** of life sciences space
South Jersey Tech Park	Mantua Township	**~ 45,000 sq. ft** today. When completed, **~1.5 M sq. ft** mixed academic, corporate, tech, and life sciences
NJ Bioscience Center	North Brunswick	**~ 300,000 sq. ft** lab/office
95 Greene Street	Jersey City	A **338,000 sq. ft** multi-tenant urban biopharma site adjacent to the Hudson River waterfront (in development)
215 College Road	Paramus	**110,000 sq. ft** of life sciences space. Labs as small as 2,000 sq. ft are available.

#4
Life sciences cluster in the US[1]

1 CBRE, 2019

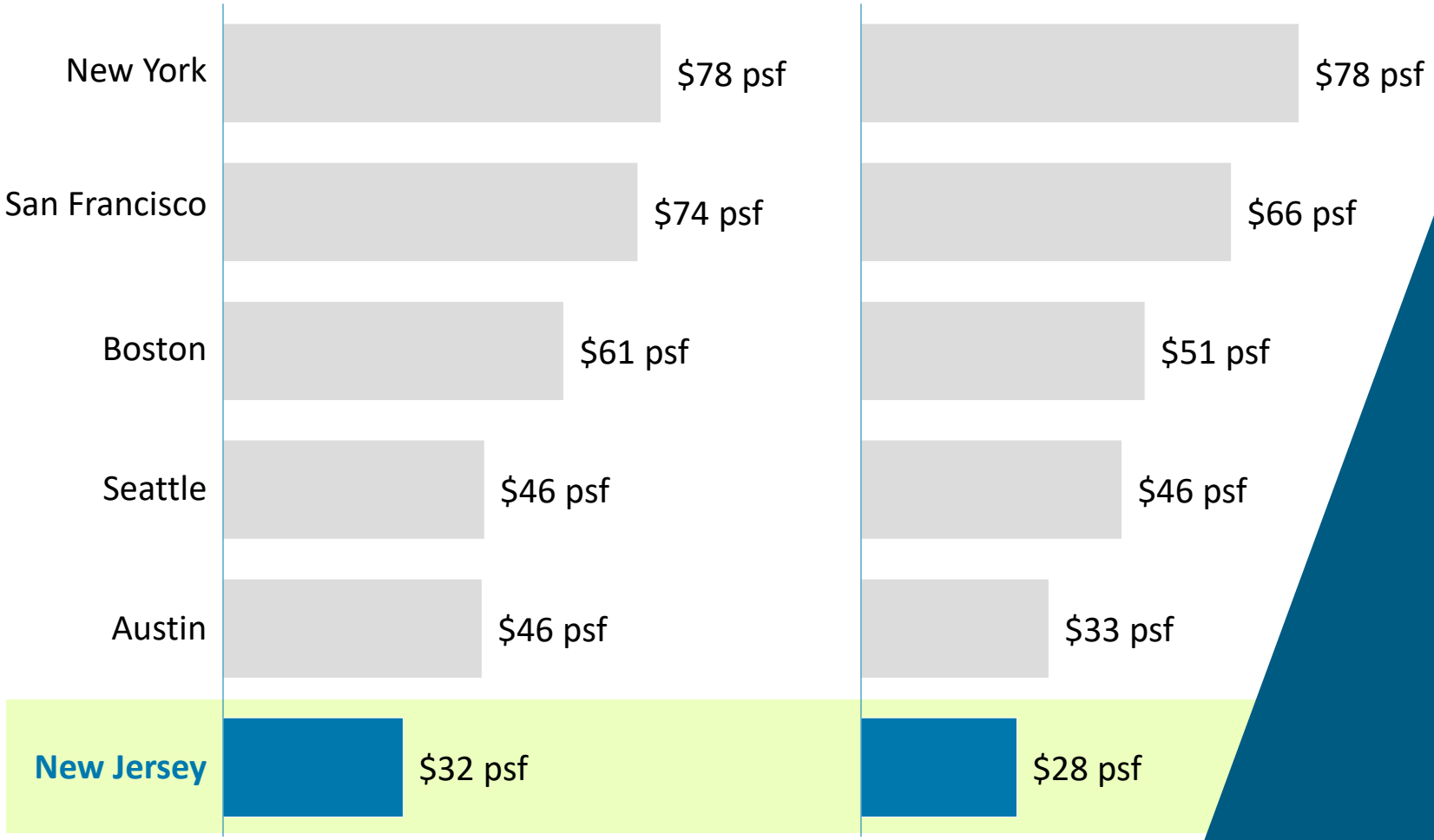
Best-in-class office and lab space at affordable prices

Best-in-class office space…

Price per square foot (psf) of class A office, $

…And lab space

Price per square foot (psf) of lab space, $



40-60%

cheaper than other markets

Source: CoStar, 2Q 2019 average rates by market. NJ prices reflect all NJ cities

UNMATCHED, DIVERSE TALENT

LARGE AND ACCESSIBLE TALENT POOL

200,000+

scientists and engineers

#1 concentration in the US

GLOBALLY AND RACIALLY DIVERSE POPULATION

7th

most racially and ethnically diverse state in US

PIPELINE OF TOP TALENT

150+

higher education institutions in the region

SOURCE: National Science Foundation, WalletHub, Integrated Postsecondary Education Data System (IPEDS)

Large, accessible, and talented workforce

Large and accessible talent pool…

~4.5M total workforce

#1 state by population density

~1,200 residents per square mile

…across a range of talent needs

40% with bachelor's degree+ (#4 in the US)

~2.5M high-skilled population[1]

~1.7M middle-skilled population[2]

> "Locating here gives us the best opportunity to recruit top talent, the goal of which is to complete our global development programs and to commercialize our products.
>
> - **Michael Tardugno**
> CEO, Celsion

1 Bachelor's degree or higher
2 High school diploma holders without a post-secondary degree

SOURCE: Workers defined as civilian labor force from Bureau of Labor Statistics (April 2019); population density from US Census Bureau (2018 estimates) and TIGER database for land area (2018); educational data from American Community Survey (2017 1-year estimates)

A workforce ready for the future

22%

of graduates are in **STEM[1]** disciplines

4th

highest share of **STEM graduates** in the country

9th	11th	12th	24th
PA	MA	CA	NY

1st

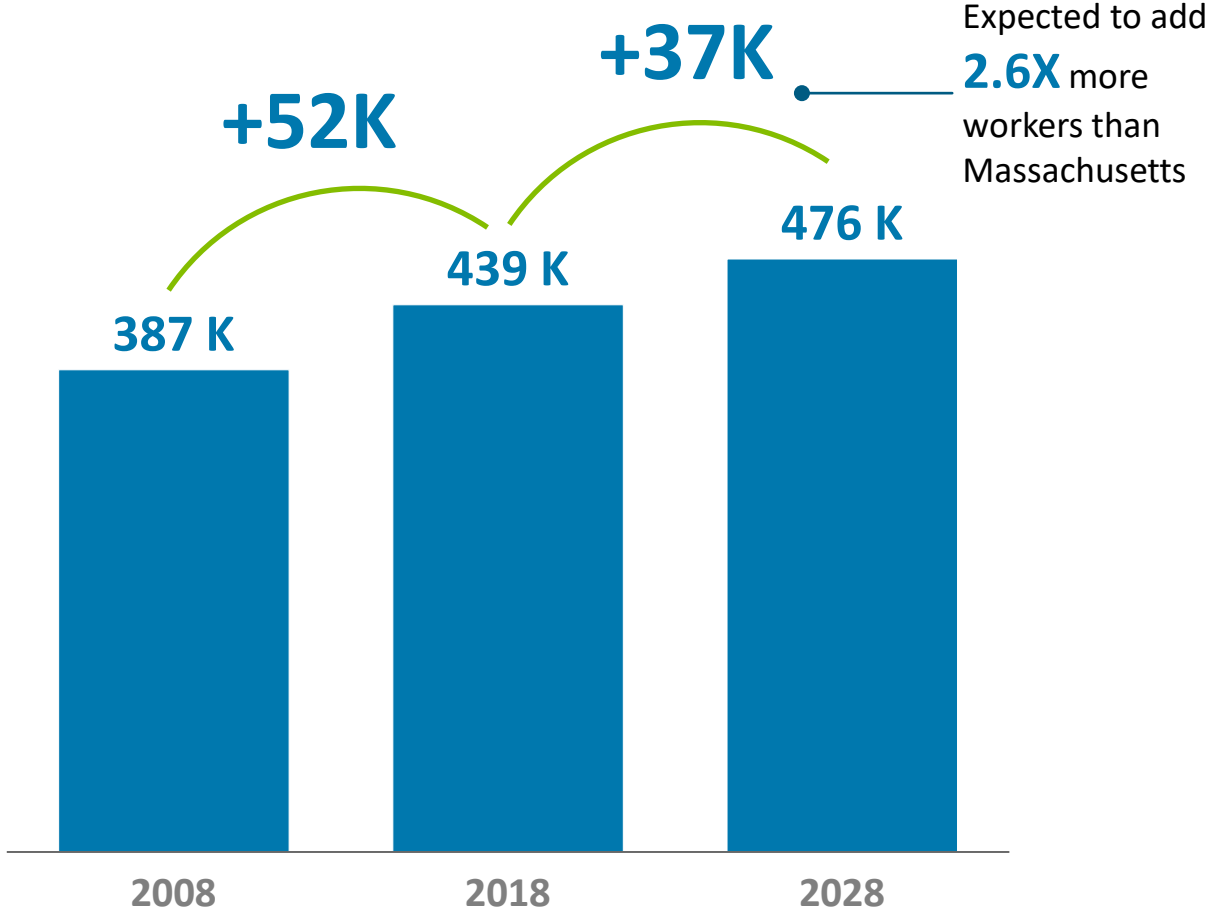
in **scientists and engineers** per square mile

1 STEM includes Computer and Information Sciences and Support Services, Engineering, Engineering Technologies and Engineering-Related Fields, Biological and Biomedical Sciences, Mathematics and Statistics, Physical Sciences, Science Technologies/Technicians

SOURCE: American Community Survey, The Integrated Postsecondary Education Data System (IPEDS), US News, National Science Foundation

A workforce of 430,000+ life sciences employees

Life sciences employment in NJ[1, 2]



Expected to add **2.6X** more workers than Massachusetts

30,000+

Active physicians

3rd most physicians per sq. mile in the US

200,000+

Scientists and engineers

#1 concentration per square mile in the world

5,000+

Biochemists and biophysicists

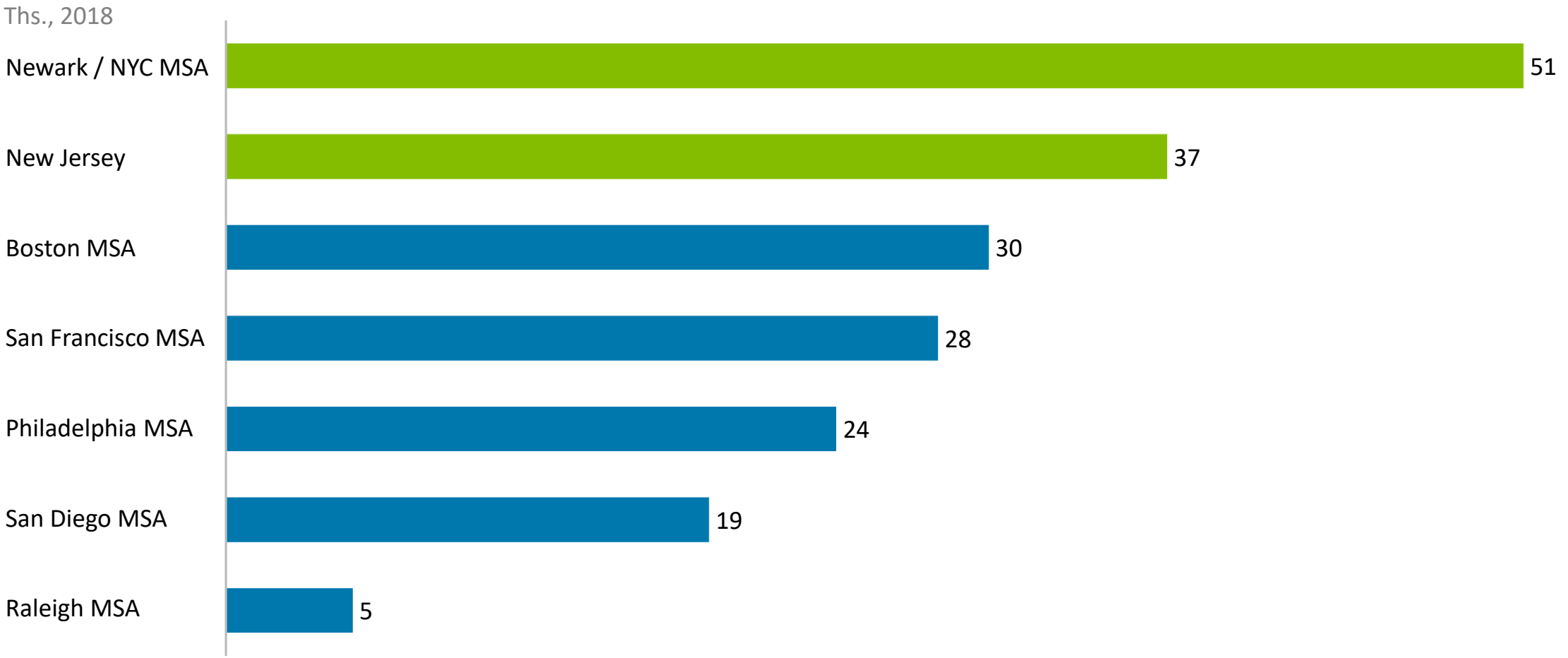
More than any other state

1 Reflect only NJ employment, not region | Sum of employment of 20 detailed SOC occupations

SOURCE: Economic Modeling Specialists Intl. (EMSI), National Science Foundation, Kaiser Family Foundation

A robust and growing life sciences manufacturing labor supply

Life sciences manufacturing labor pool[1,2]

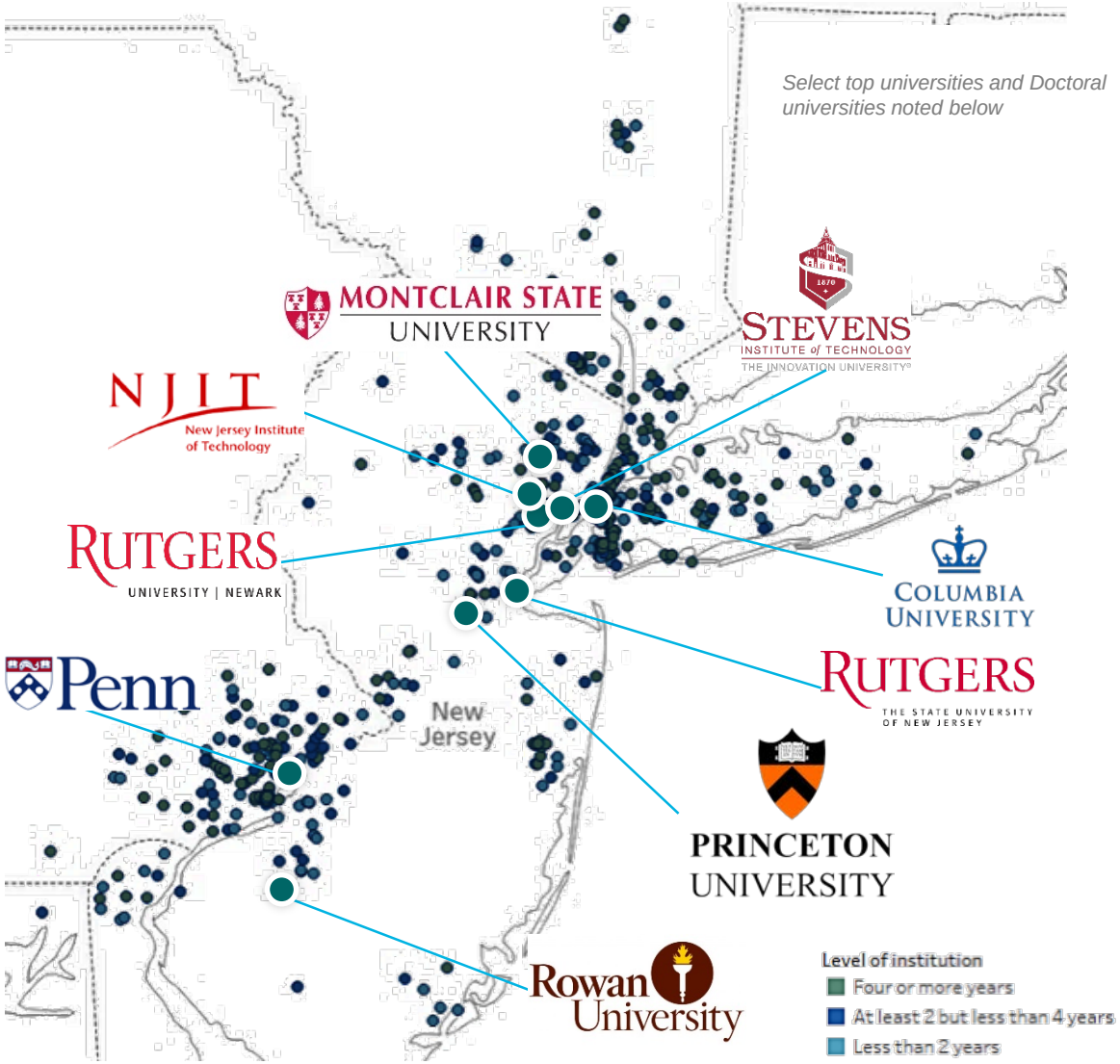


1 Includes Medicinal and Botanical Mfg., Pharmaceutical Preparation Mfg., In-Vitro Diagnostic Substance Mfg., Biological Product (except Diagnostic) Mfg., Optical Instrument and Lens Mfg., Electromedical, Electrotherapeutic, and Medical Imaging Apparatus Mfg., Analytical Laboratory Instrument Mfg., Irradiation Apparatus Mfg., Including Diagnostic Medical Equipment, Surgical and Medical Instrument Mfg., Surgical Appliance and Supplies Mfg., Dental Equipment and Supplies Mfg. Ophthalmic Goods Mfg., Dental Laboratories

2 Refers to industry employment

SOURCE: Economic Modeling Specialists Intl. (EMSI)

Access to 150+ premier higher ed institutions



150+
institutions in the region[1]

$6.6 billion
R&D expenditures[1]

25
Doctoral universities[1, 2]

#1
University in the country and
3 of top 10[1, 3]

1 New Jersey region includes New Jersey state, New York-Newark-Jersey City, NY-NJ-PA MSA and Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA
2 Includes universities under Carnegie classification: Doctoral Universities: Very High Research Activity, Doctoral Universities: High Research Activity
3 Includes Princeton, Columbia University and University of Pennsylvania

SOURCE: Carnegie Classification of Higher Education Institutions, Higher Education Research and Development Survey (National Science Foundation), The Integrated Postsecondary Education Data System (IPEDS), US News

Diverse talent needed to compete in a globally diverse world

WHERE DIVERSITY THRIVES…

#7

OVERALL RACIAL AND ETHNIC DIVERSITY

40%[1]

FOREIGN-BORN RESIDENTS HAVE A BACHELOR'S DEGREE OR HIGHER

#1

MOST ETHNICALLY DIVERSE CITY IN THE US (JERSEY CITY)

#1

IN K-12 STUDENTS ENROLLED IN FOREIGN LANGUAGE CLASSES

31%

SPEAK A LANGUAGE OTHER THAN ENGLISH AT HOME

4th

IN THE NATION FOR LINGUISTIC DIVERSITY

…AND INTERNATIONAL RESIDENTS ARE WELCOME (~2 MILLION OF THEM!)

1 United States average is 32%

SOURCE: WalletHub, American Community Survey, IPUMS, American Councils

A PLACE FOR EVERY EMPLOYEE

TRANSIT-RICH, DIVERSE NEIGHBORHOODS

BUSTLING, GROWING CITIES

ACCESSIBLE, SMALL TOWNS

COASTAL ENCLAVES

choose: new jersey NJ EDA

Montclair

A safe and vibrant suburb with incredible schools, world-class dining options, and direct access to New York City

17
miles from Midtown Manhattan

12.5
student-teacher ratios

A DISTINCTIVE COMMUNITY

86%
bachelor's degree or higher

7
parks and nature reserves[1]

Top 20 suburb
in America to raise a family

1 Refers to Upper Montclair specifically. Parks include Anderson Park, Yantacaw Brook Park, the Bonsal Nature Reserve, Mountainside Park, the Presby Memorial Iris Gardens, and parts of Mills Reservation and Brookdale Park

SOURCE: TownFacts, Niche, Township of Montclair

The #2 Pre-K-12 education system in the country

2 ranked in Pre-K-12 education[1]

Compared to…

10	25	33	37
PA	NY	TX	CA

2 of the top 30 school districts

3 of the top 20 high schools in the US

1 Score based on pre-Kindergarten enrollment, NAEP scores, 8th grade English scores, pre-K quality score, and college readiness. Massachusetts is ranked #1.

SOURCE: US News, Niche

A short train ride from New York City but significantly more affordable

If your income in Manhattan is…

~$100,000

after taxes

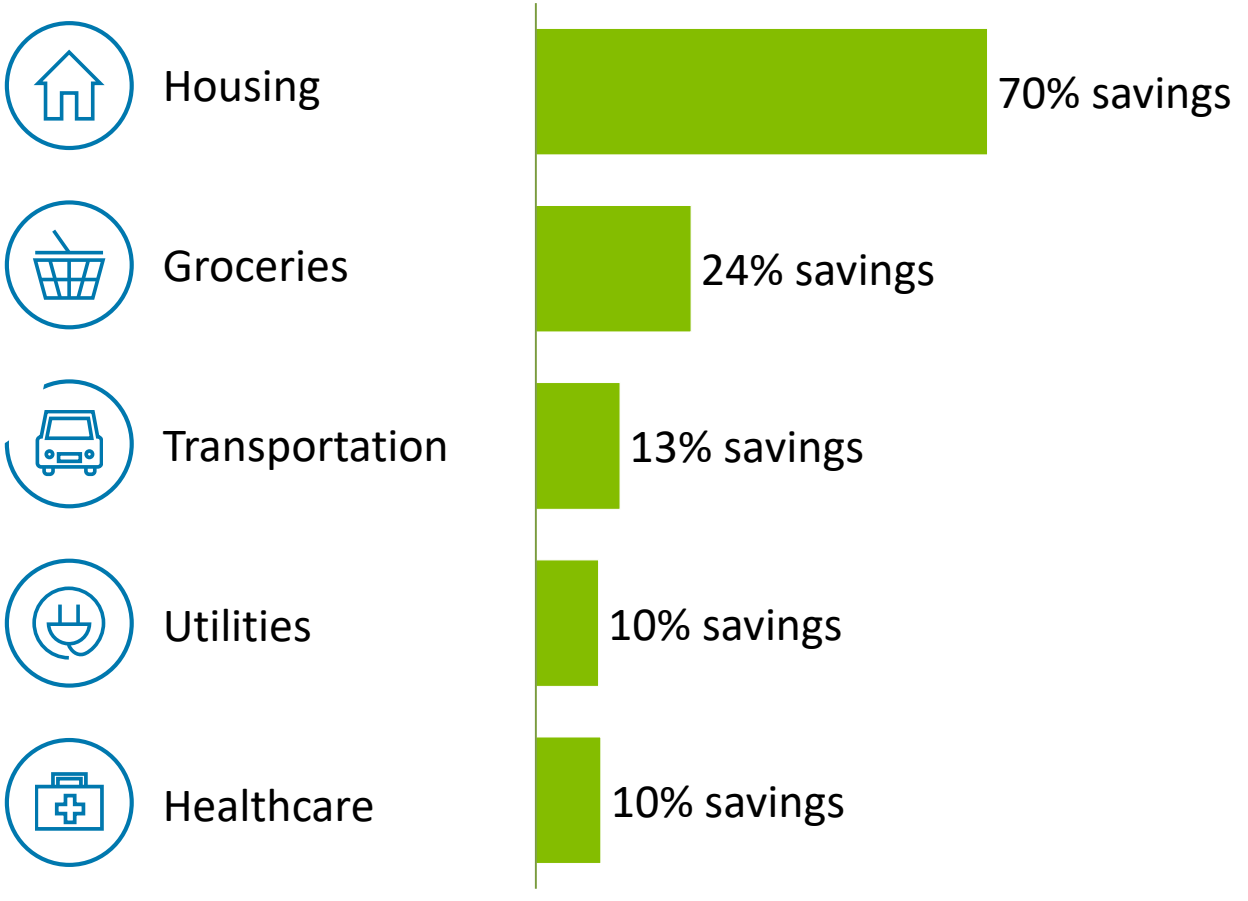
Moving to Newark would get you…

~$200,000

of purchasing power

Typical savings moving from Manhattan to Newark

% savings vs. original dollar spend

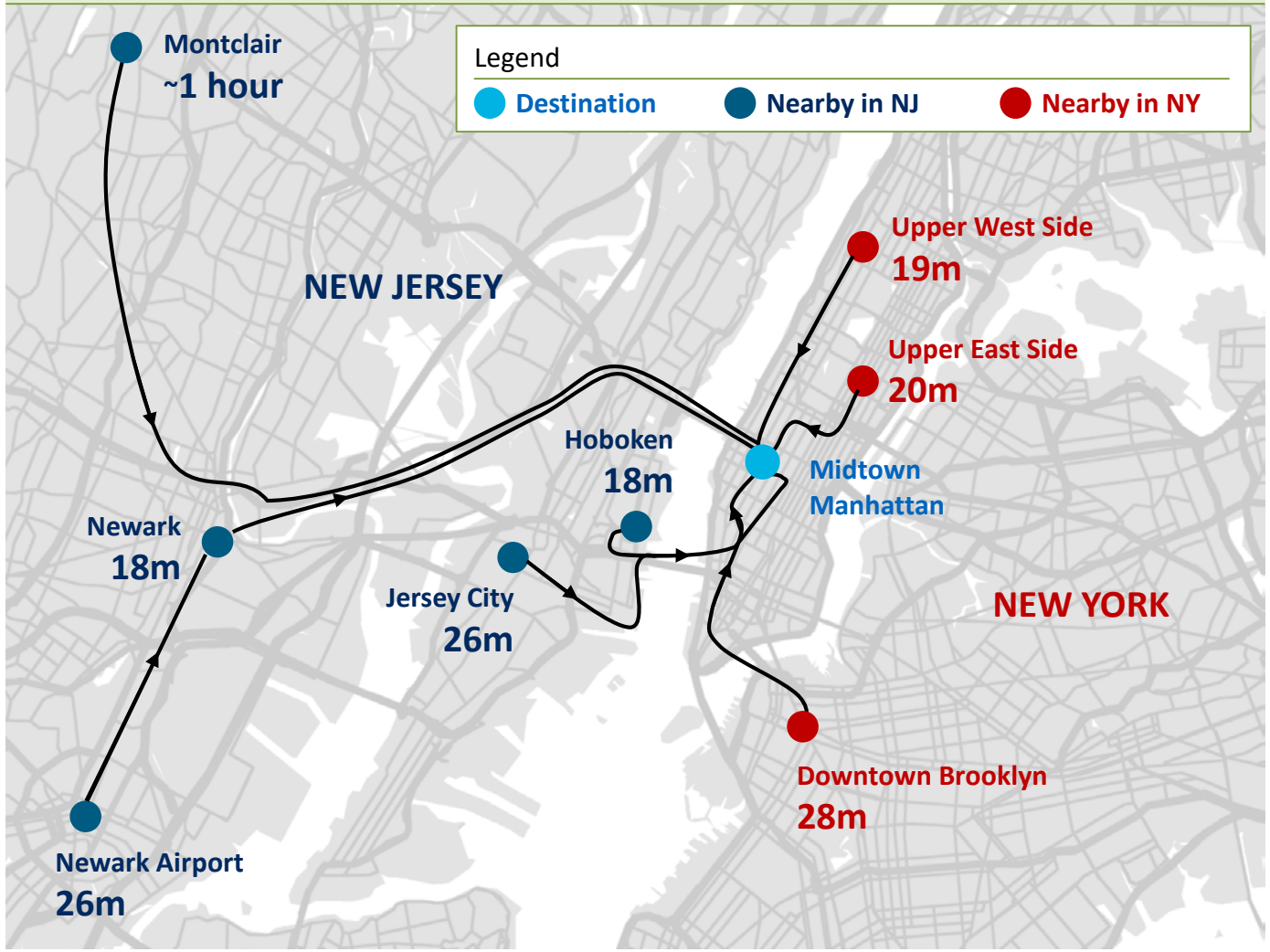


SOURCE: C2ER (Council for Community and Economic Research), "Cost of Living Index," January 2019

Access to New York City and all of its amenities at a fraction of the cost

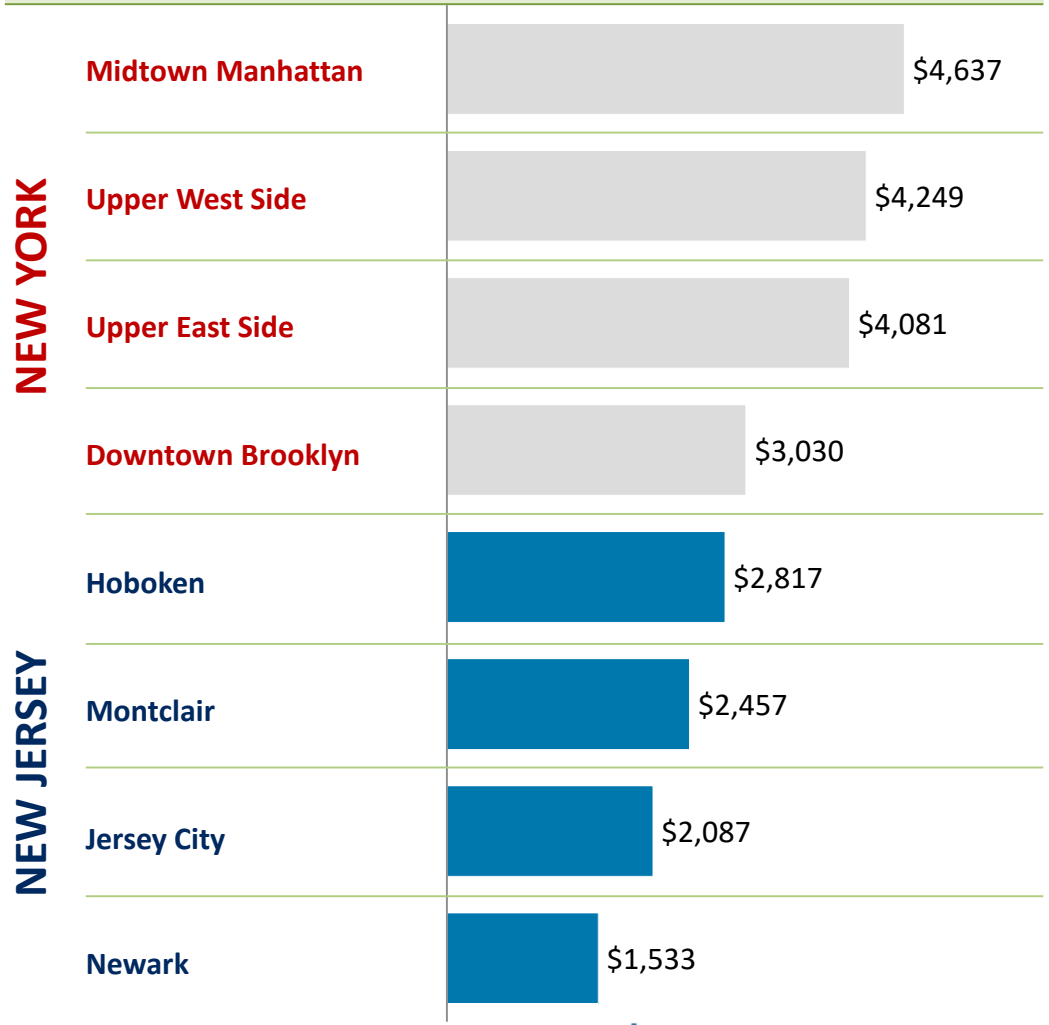
Easy access to New York City…

Weekday commute time to Midtown Manhattan (Penn Station), minutes



…at New Jersey prices

Median market rent ($ per month, 2019)



SOURCE: Google Maps estimates via public transportation at 8:00 am on Monday morning; in cases where time range is provided, estimate uses average of low and high range; rent data from Zillow Rent Index (April 2019); not standardized by square feet or number of bedrooms given sample size (not able to get more detailed estimates for Montclair or Newark)

Endless opportunities for leisure

130
miles of coastline

#1
beach town in America[1]

9,000
farms

55
historical sites

400+
lakes, pond & reservoirs

216
golf courses

930
miles of hiking

4
zoos and botanical gardens

28
State parks

16
theme parks

144
museums

3
ski mountains

10
sports stadiums

1 America's Happiest Seaside Town

SOURCE: Stockton University, State of New Jersey Department of Environment Protection, GolfMax, FunNewJersey.com, Coastal Living, Department of State, Division of Travel and Tourism, State of New Jersey, New York-New Jersey Trail Conference, JerseyFresh, Institute of Museum and Library Services

A progressive agenda that helps attract diverse, highly-skilled talent

Governor Murphy Signs Executive Order Creating Future of Work Task Force

October 5, 2018, 3:09 pm | in

TRENTON – Governor Phil Murphy today signed an Executive Order establishing the Future of Work Task Force, charged with studying how technological innovation will impact the development of jobs and New Jersey's economy. He also announced that the task force will be chaired by Chief Innovation Officer Dr. Beth Simone Noveck. The Governor previewed this task force in the Economic Development Strategic Plan he unveiled on Monday.

Governor Murphy Signs Historic, Sweeping Equal Pay Legislation

04/24/2018

Equal Pay for Equal Work Now Law in New Jersey

Trenton - Fulfilling his commitment to fight gender inequity and support equal pay for women in New Jersey, Governor Phil Murphy today signed into law the most sweeping equal pay legislation in America. The Diane B. Allen Equal Pay Act, named for former State Senator Diane Allen who herself was a victim of bias, strengthens protections against employment discrimination and promotes equal pay for all groups protected by the Law Against Discrimination (LAD).

New Jersey advances plans for 330,000 zero-emission vehicles by 2025

In his first bill signing, Murphy restores funding for Planned Parenthood

By **KATHERINE LANDERGAN** | 02/21/2018 01:06 PM EST

Free tuition expands to all of N.J.'s community colleges, Murphy says

Updated May 3, 2019; Posted May 3, 2019

Governor Murphy Signs Legislation to Make Student Loans More Affordable

04/25/2019

Two New Laws Help Borrowers of NJCLASS Loans Manage their Student Debt and Repair their Credit Scores

TRENTON – Governor Murphy today signed two pieces of legislation to assist student loan borrowers who are struggling with repayment.

A true partner for your business with supports to help at every stage

GET STARTED

Targeted financing programs for young companies

GET ESTABLISHED

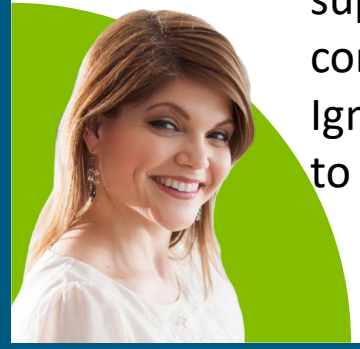
Innovative supports for growth companies

GROW

Venture funding and loan programs to help companies scale

"The support we've received from the State has not only helped us grow, but has enabled us to enhance our platform, thereby helping more advisors and investors.

John Michel
CEO, CircleBlack



"The NJEDA has been instrumental in supporting our growth, and we are confident that our participation in NJ Ignite will allow us to draw new tenants to Indiegrove.

Zahra Amanpour
Founder, Indiegrove

SOURCE: NJEDA press releases and announcements

Angel Tax Credit

Program Overview:

Investors in a qualifying NJ emerging technology or life science business may benefit from a 10% investment tax credit. Increase to 20%-25% in 2020.

Angel Tax Credit

2017		2018	
$111.7 M	Investment Amount	$197M	Investment Amount
$11.1 M	Tax credits	$10.6 M	Tax credits
39	Unique companies	46	Unique companies
256	Applications	244	Applications

$534 Million [1] total investment leveraged

1,195 [1] Angel investments

Program requirements

- Must be an emerging technology or life science business with a physical presence in NJ
- Must employ <225 employees, where 75% work in NJ

1. Angel Tax credit activity numbers are from inception through March 31, 2019

More information available at www.njeda.com/angeltaxcredit

The Technology Business Tax Certificate Transfer (NOL) Program

NOL program overview

Net operating losses and R&D tax credits may be sold for at least 80% of their value, up to a maximum lifetime benefit of $15 million per business

Allows companies to turn NOL and R&D tax credits into capital

Designed for tech or biotech companies with IP and…

- At least 1 FTE working in NJ if incorporated/formed < 3 years ago
- 5 FTEs if incorporated/formed between 3 and 5 years ago
- 10 FTEs if incorporated/formed > 5 years ago

- **$60m** allocated annually, **$1b+** since program start
- **$1.1m** avg. company allocation
- **90%** applicant approval rate
- Time to funding average: **6 months**

REAL-LIFE IMPACT

A **key component of our funding strategy** as we develop work toward improving results for recipients of orthopedic implants.
– David Washburn
Principal, Acuitive Technologies

The support we are receiving from **the NOL program will help us deliver products to market faster**, enabling us to safeguard the health of more patients, sooner.
– Andy Astor,
CFO, Nephros

SOURCE: NJEDA, NJ Business Magazine

NJEDA offers programs that allow life sciences companies to keep their focus on what matters developing breakthroughs for patients

Agile Therapeutics is a women's specialty pharmaceutical company focused on the development of innovative women's healthcare products.

NJEDA helped Agile through the NOL Program to raise non-dilutive cash to finance their growth and operations.

Agile, now a public company was able to IPO due to NJEDA's support.

"**This program has been an important part of our overall funding strategy** and we are very appreciative to have been a recipient of this **valuable source of non-dilutive financing**. Proceeds from the program have supported the advancement of our Phase 3 clinical study for our novel once-weekly low dose combined hormonal contraceptive patch that we expect to complete by the end of this year. **Programs like this help make it possible for scientific advancements** to take place here in the Garden State and we appreciate the **strong support that New Jersey provides to our industry**.

– Al Altomari
President & CEO
Agile Therapeutics

We appreciate NJEDA's decision to approve our application for this year's program. Proceeds from the Program serve as an important source of non-dilutive funding to companies like ours. We would like to **thank New Jersey for their continued support and strong commitment to our industry.**"

– Scott Coiante
Vice President & COO
Agile Therapeutics

We'd love to connect with you!

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