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HEADLINE: GBC Applauds Release of Bioscience Report

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BALTIMORE, May 21 /PRNewswire-FirstCall/ — The Greater Baltimore Committee, the region's most prominent business organization, today applauded Governor Martin O'Malley's release of the Life Sciences Advisory Board report in Atlanta, Georgia.

Greater Baltimore Committee President Donald C. Fry said, "The Life Sciences Advisory Board process has been of great value to the bioscience industry and Governor O'Malley's leadership on this issue is appreciated by the business community. He is the first governor to go to the national BIO conference, much less to convene a group to prepare a strategic plan." The **Greater Baltimore Committee**, which has its own bioscience committee, has been active in support of Maryland bioscience industry for more than seven years.

Fry noted that it will be critical in this economic climate to focus on the report's second priority to "support the creation and growth of innovative bioscience companies by ensuring access to capital." "Bioscience is a tremendously capital intensive industry," said Fry. "Without a strong commitment from the state to help our emerging companies bridge the jump from discovery to product, known as the Valley of Death to industry insiders, we could see as many as a third go out of business this year."

He added, "It will be important to stay in close touch with the industry during the implementation phase of the report to ensure that the state closely matches resources to industry needs."

The GBC Bioscience Committee is in the first stages of preparing an industry document to ascertain key funding needs and identify appropriate resources to meet those needs in an effort to keep funding and industry needs aligned.

Source **Greater Baltimore Committee**

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Highlights: Greater Baltimore Committee, Greater Baltimore Committee