

GOVERNOR DEVAL PATRICK MEETS WITH MEMBERS OF PARLIAMENT TO DISCUSS ECONOMIC PARTNERSHIP OPPORTUNITIES

LONDON -- Wednesday, March 16, 2011 - Massachusetts Governor Deval Patrick today met with Members of Parliament in London to discuss growing economic opportunities between the UK and Massachusetts. The meetings came on the third day of the UK leg of the Massachusetts Innovation Economy Partnership Mission 2011, which has taken the Governor and his delegation of state and business leaders to London and Cambridge.

Governor Patrick was scheduled to meet with the following Members of Parliament:

- Rt. Hon. Gregory Barker MP, UK Minister of State, Department of Energy and Climate Change;
- Rt. Hon. Simon Burns MP, UK Minister of State, Department of Health;
- Rt. Hon. Alistair Burt MP, Parliamentary Under Secretary of State, UK Foreign & Commonwealth Office;
- Rt. Hon. David Lammy, MP;
- Rt. Hon. David Willetts, MP, Minister of State for Universities and Science.

On Monday, Governor Patrick and his delegation of Massachusetts business leaders and government officials met with IT sector leaders at the London Stock Exchange to establish partnerships to accelerate job growth and investment in the technology sector. The Governor also led a roundtable discussion with leading financial services firms at Mansion House, met with executives at Lloyds of London, and received a briefing from the US Ambassador to the UK. On Tuesday, the Governor oversaw the signing of an agreement between the UK Stem Cell Bank, and the University of Massachusetts to share best practices for stem cell research. Governor Patrick then travelled to Granta Science Park in Cambridge where he led a roundtable discussion on UK-Massachusetts collaboration in the life sciences, and held a town hall meeting at the Institute for Manufacturing. Governor Patrick also paid his respects to WWII service members at the Cambridge American Cemetery and Memorial.

There are currently 478 companies with UK-ties in Massachusetts. Of these, 225 UK-owned companies in the state employ 40,100 Massachusetts residents. Additionally, 253 Commonwealth-based companies have established operations in the UK. Massachusetts companies exported over \$4 billion worth of goods to the UK in 2009 and the United States is the UK's second largest source of imports at 9.74 percent. For two years in a row, the UK has been the largest market for Massachusetts exports.

The Massachusetts Innovation Economy Partnership Mission 2011 to the UK explores growth opportunities within the state's innovation-based industries - technology, life sciences and clean energy - areas of common interest between Massachusetts and the UK. The mission focuses on business expansion, job growth and collaboration during industry forums, company visits and meetings with UK

business leaders and government officials. The Massachusetts delegation arrived in the UK on March 12 and will return to Boston on March 17.

Read more about the Innovation Economy Mission: www.mass.gov/governor/innovationmission.