

# INNOVATION ECONOMY MISSION TO ISRAEL, UNITED KINGDOM TO FOCUS ON JOBS, INVESTMENTS IN MASSACHUSETTS



Wednesday, February 9, 2011 -- Governor Patrick meets with Sir Nigel Sheinwald, British Ambassador to the United States, and Dr. Phil Budden, British Consul General to New England, in his office. (Photo credit: Mary Kate Feeney/Governor's Office)

BOSTON - Wednesday, February 9, 2011 - A coalition of the state's leading business executives and senior government officials will take part in the *Massachusetts Innovation Economy Partnership Mission 2011* to Israel and the United Kingdom, Governor Deval Patrick announced today. The coalition will explore growth opportunities within the Commonwealth's innovation-based industries - technology, life sciences and clean energy - and areas of common interest between the state's established and emerging partners in Israel and the UK.

The mission will focus on business expansion, job growth and collaboration during industry forums, company visits and meetings with Israeli and UK business leaders and government officials in Tel Aviv, Haifa, Jerusalem, London and Cambridge. The Massachusetts delegation will arrive in Israel on March 7<sup>th</sup>, and depart the United Kingdom on March 17<sup>th</sup> to return to Boston.

"Massachusetts is an unparalleled leader in the global economy and a trailblazer for the nation. To continue to compete on an international level and create new jobs here at home we must look outward to

new markets, and position Massachusetts as the North American destination for business growth," said Governor Patrick, following a meeting with Sir Nigel Sheinwald, British Ambassador to the United States.

"My Government looks forward to welcoming Governor Patrick to the UK. Visits by senior US officials serve to underscore the deep commercial and political links between our two countries, and are at the very heart of our shared special relationship, and mutual prosperity," said Sir Nigel Sheinwald. "The Governor has the full support of the British Consulate-General here, and I wish the Governor all the best with his mission."

"We are delighted that Governor Patrick has decided to lead such a mission to the United Kingdom," said Phil Budden, British Consul General to New England. "Massachusetts and the UK are key partners across business, research, innovation and technology. The Governor's visit will build on the strong commercial links between the UK and Massachusetts in these key areas. His visit will also create new opportunities for shared economic growth and for trade and investment, by profiling what Massachusetts has to offer to a British audience."

"The Massachusetts-Israeli connection is strong and gives the Commonwealth a competitive edge in a global economy. I am thrilled to welcome Governor Patrick and many important stakeholders to the country of Israel, where we can identify new opportunities for domestic growth and solidify a partnership that is key to securing the Commonwealth's economic future," said Consul General of Israel to New England Shai Bazak.

Members of the official non-government delegation include representatives from the Massachusetts Competitive Partnership, and representatives from Massachusetts life sciences, clean energy and tech hub companies - many with a presence in Israel and the UK. See a list of the full delegation below.

"Both Israel and the United Kingdom represent markets with great strength in the innovation economy and significant points of intersection with Massachusetts," said Michael Greeley, Flybridge Capital Partners, Past Chairman of the New England Venture Capital Association. "This mission will lay the foundation for collaboration and long-term business growth opportunities throughout the Commonwealth."

Today there are nearly 100 companies with Israeli founders or Israeli-licensed technologies in Massachusetts. In 2009, these companies employed nearly 6,000 people and generated \$2.4 billion in direct revenue for the state. Local firms exported over \$180 million worth of goods to Israel in 2009 and, at 12.35 percent, the United States is Israel's largest source of imports.

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.

Like Massachusetts, both countries boast thriving technology, life sciences and clean energy economies and the opportunities for collaboration and investment are significant. The UK's Information Communication Technologies sector is the largest in Europe, and employs over a million people. Israel's

life sciences industry has grown steadily over the past decade, with more than 1,000 active companies and 80 new start-ups each year. The UK is a global leader in offshore wind and has one of the largest renewable deployments in the world.

"As an internationally-respected leader in medical research and biotech, the Commonwealth has a tremendous opportunity to share its knowledge base with colleagues across the globe," said Gary Gottlieb, President and CEO of Partners HealthCare. "By doing so, we can attract the brightest minds to work with us to advance our science and our medicine. This has the potential to be a magnet for job creation and growth in one of the most robust and sustaining sections of our state's economy."

Over the last two years governors and top officials from 21 states have led trade missions to Israel and the United Kingdom, a clear indication that our counterparts consider these efforts to be wise investments for their businesses and citizens.

"This mission represents a unique opportunity to increase jobs, investment and growth for the Massachusetts economy," said Diane Hessian, CEO of Communispace. "We have so much in common with Israel: an innovative and entrepreneurial culture -- and strength in technology, alternative energy and biotech. By bringing a variety of stakeholders together, we expect to create partnerships that can benefit us for a long time to come."

"We are excited about the Governor's Mission to Israel and are delighted to take part in it and contribute to its success," said Yuval Malinsky, President of the New England Israel Business Council (NEIBC). "Israeli companies and entrepreneurs have contributed billions to the Massachusetts economy and have created many thousands of jobs and this mission will enhance Massachusetts visibility in Israel and encourage more Israeli companies to establish their North American headquarters in Massachusetts. The Mission will help the NEIBC in fostering collaboration between Massachusetts and Israel which will benefit both economies."

**Members of the Official Government Delegation:**

- Governor Deval L. Patrick, Commonwealth of Massachusetts
- Secretary Greg Bialecki, Housing and Economic Development
- Secretary Joanne Goldstein, Labor and Workforce Development
- Secretary Rick Sullivan, Energy and Environmental Affairs
- Dr. Susan Windham-Bannister, President and CEO, Massachusetts Life Sciences Center
- Pat Larkin, Director, John Adams Innovation Institute, MTC
- Pat Cloney, Director, Mass Clean Energy Center
- Robert Caret, Incoming President of the University of Massachusetts

**Members of the Official Business Delegation:**

- Lars Andersen, CEO FloDesign Wind Turbine
- Robert Coughlin, President and CEO, MassBio
- Henry Dormitzer, CFO Free Flow Power
- Tom Dretler, President and CEO, Eduventures, Inc.
- John Fish, CEO and President of Suffolk Construction Co
- Jaime Goldstein, Northbridge
- Gary Gottlieb, President and CEO of Partners HealthCare
- Michael Greeley, Flybridge Capital Partners
- Robert Green, Chairman of Longfellow Real Estate Partners
- Brian Halligan, CEO and Founder HubSpot
- Tom Heiser, President, RSA, Security Division of EMC
- Winston Henderson, VP and General Counsel of SurfaceLogix
- Diane Hessian, CEO Communispace
- Tom Hopcroft, President and CEO, Massachusetts Technology Leadership Council
- Tamara Joseph, Senior Vice President and General Counsel, Cubist
- Robert Kraft, Chairman and Chief Executive Officer of The Kraft Group
- Astrid Khokhar, Director of Business Development and Sales Operations for Wind Tech, American Superconductor
- Bruce Magid, Dean of *Brandeis* International Business School
- Aaron Mandell, President and CEO, Oasys Water
- Daniel McGahn, President and COO, American Superconductor
- Andy Norman, Chief Operating Officer, GlassHouse Technologies
- Thomas N. O'Brien, Managing Director, The HYM Investment Group, LLC
- Dan O'Connell, President, Massachusetts Competitive Partnership

- Geoffrey MacKay, President and Chief Executive Officer, Organogenesis
- Raanan Miller, Principal Member of Staff for Strategy and Business Development, Draper Laboratory
- Steve Papa, CEO, Endeca
- Mark Shirman, President/CEO Glasshouse Technologies
- Frank Sinton Jr., CEO, PMC BioTech
- Peter Slavin, President, Mass General Hospital
- Dr. Ido Shoenberg, American Well
- Andy Tarsy, Executive Director of the Progressive Business Leaders Network
- Praveen Tipirneni, M.D., Vice President, Business Development, Cubist
- Mitch Tyson, CEO, Advanced Electron Beams