



## **NEWS RELEASE**

April 26, 2005

### **Purdue anchors Indy's newest technology park, 3 companies move in**

WEST LAFAYETTE, Ind. — Purdue University is expanding its business development services to Indianapolis as the university sponsor for INtech Park, the capital city's second Certified Technology Park.

In response, three Purdue-related life sciences companies will open offices at INtech Park.

The announcement was made to more than 100 of central Indiana's business leaders during Purdue President Martin C. Jischke's Executive Roundtable Luncheon today (Tuesday, April 26) at INtech Park, located at 71st Street and I-465 on the northwest side of Indianapolis.

"With Purdue's track record as an economic engine for Indiana, technology startups that want to be close to Purdue researchers and still have convenient access to the many assets Indianapolis offers now can have both," said Indianapolis Mayor Bart Peterson. "All revenues generated as part of the CTP program will fund the nationally-acclaimed incubation services Purdue is bringing here."

As part of the Certified Technology Park program, portions of tax revenues generated by tenants are reinvested into the park and used for improvements, operation and maintenance of facilities, payment of interest and principal on bonds, and other business-generating activities. As the university sponsor, Purdue will use the funds to bring its nationally award-winning business incubation program to Indianapolis. Eligible tenants for the incubator will be companies that have a connection with Purdue or its regional campuses through the university's sponsored research or technology-transfer initiatives.

"As the state's land-grant university and economic development leader, Purdue must continually strive to find new opportunities for sharing its expertise with Indiana's next generation of entrepreneurs," said Jischke, who also serves as president of the Purdue Research Foundation. "Purdue Research Park's growing companies, particularly in the life sciences area, are branching out and looking for new ways to make beneficial business connections. Anchoring this Certified Technology Park in Indianapolis is a prime example of how Purdue's initiatives to accelerate the growth of technology startups in West Lafayette are creating a ripple effect throughout the state."

Two life science firms with headquarters in West Lafayette's Purdue Research Park — Bioanalytical Systems Inc. and Endocyte Inc. — are establishing satellite offices at INtech Park. Andara Life Science Inc., launched earlier this month to commercialize a Purdue treatment for central nervous system injury and disease, also will establish headquarters at INtech Park.

... more ...

"Indianapolis provides Andara with a prime location close to clinical trials at Indiana University School of Medicine, an international airport, and easy access to experts who help life sciences companies navigate the tricky waters of regulatory affairs, reimbursement, intellectual property and capital formation," said Mark Carney, a Purdue graduate who is president and CEO of Andara Life Science Inc. "Combine this prime location with business development services previously available only in West Lafayette and Merrillville, and we have situation that practically guarantees success."

Andara will develop a platform of treatment alternatives including Purdue's patented oscillating field stimulator (OFS), which has shown initial results in human clinical trials for stimulating nerve regeneration in an effort to bring quality-of-life improvements to patients with paralysis.

Purdue Research Park's life sciences companies Bioanalytical Systems Inc. (BASi) and Endocyte Inc. also will sublease from the foundation and benefit from shared offices services, which include business consulting, human resources, marketing and public relations.

Both companies were founded by Purdue chemistry professors. Endocyte, a biotechnology company developing Purdue-patented, receptor-targeted therapeutics for the treatment of cancer and autoimmune diseases, employs close to 40 people. BASi, a publicly traded drug development firm that provides contract research services and products for the pharmaceutical, biotechnology and medical device industries, employs 180 in West Lafayette and 390 worldwide.

"We had been using Purdue's Office of Engagement at INtech Park to interview potential employees and hold meetings," said P. Ron Ellis, Endocyte's president and CEO. "As the home to Eli Lilly and Co., Guidant Corp., Dow AgroSciences LLC, Roche Diagnostics Corp. and Wellpoint Inc., Indianapolis is fertile ground for the recruitment of qualified life sciences candidates. Setting up a satellite office here seemed like the next logical step."

The foundation is leasing space from Lauth Property Group, INtech Park's developer, which is then subleased to companies.

"Purdue provides emerging companies with a complete start-up package. We license the technology, protect the intellectual property, recruit investors and a talented management team, and then build out space for these companies to grow within our incubators," said Joseph B. Hornett, the foundation's senior vice president and treasurer. "With a new life sciences cluster at our INtech incubator, the companies will have the added benefit of being able to network with each other and other Indianapolis biotechnology firms about issues they share in common."

Purdue Research Foundation operates two technology incubators. The first was in West Lafayette at the Purdue Research Park, the state's first Certified Technology Park, the top-ranked university-affiliated research park in 2004, and the home to more than 70 high-tech companies — the largest concentration of these ventures in the state. The second incubator operated by the foundation is located in Merrillville at the Purdue Technology Center of Northwest Indiana.

Purdue's Office of Engagement has helped several Indiana communities establish certified technology parks, including Anderson's Flagship Enterprise Center, Columbus' InfoTech Park, Shelbyville's Intelliplex Park, Fort Wayne's Northeast Indiana Innovation Center, the Downtown Hammond incubation program, the Kokomo Technology Center, Richmond's Uptown Innovation Center, and the Daviess County Certified Technology Park. With the INtech Park designation, Purdue has been involved in 10 of the state's 15 certified technology parks.

jsp/Jischke.INtech

**Contact:** Jeanine Phipps, media relations, Purdue Research Foundation, (765) 494-0748 (office), (765) 409-2745 (mobile), [jeanine@purdue.edu](mailto:jeanine@purdue.edu)

**Related News Releases:**

<http://news.uns.purdue.edu/UNS/html3month/2005/050414.Hornett.OFS.html>

**Related Web sites:**

Purdue University: <http://www.purdue.edu>

Purdue Research Park: <http://www.purdueresearchpark.com>

City of Indianapolis' Economic Development Portal: <http://imaps.indygov.org/ed%5Fportal/>

Andara Life Science Inc.: <http://www.andarainc.com>

Bioanalytical Systems Inc.: <http://www.bioanalytical.com>

Endocyte Inc.: <http://www.endocyte.com>

Lauth Property Group: <http://www.lauthproperty.com>