



*State of New Jersey*  
**New Jersey Commission on Science and Technology**

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**Commission Funding to Provide Services to Incubator Companies**  
*Members Authorize Peer Scientific Review Organization*

*Trenton* – The New Jersey Commission on Science and Technology approved funding through the Edison Innovation Fund for innovative programming at technology incubators and authorized the American Institute of Biological Sciences to manage the peer scientific review for the New Jersey Stem Cell Research Grant Program at its quarterly meeting Wednesday, March 21, 2007.

The Commission awarded \$1.59 million to technology incubators to implement client programming including legal and marketing counseling, expert seminars, entrepreneurs-in-residence, and seed fund programs providing pre-angel support, among others. The Commission incubator network currently supports approximately 230 residential companies and provides more than 1000 jobs in New Jersey.

Considering the positive benefits incubators provide small technology companies, the Commission voted to expand its existing incubator network with the addition of two recently established incubators. The Burlington County College Life Sciences Incubator and the Rowan University South Jersey Technology Park each received \$80,000 in first year funding.

“New Jersey’s incubators provide mentoring, networking and other essential business services crucial to creating successful new businesses,” said James Coleman, Jr., Commission Chairman. “The addition of two new incubators offers opportunities to generate more high technology jobs for New Jersey.”

Incubator companies also benefit from the services of the Manufacturing Extension Program (MEP) which received \$1.2 million in Commission funding yesterday. MEP is part of a nationwide network of not-for-profit organizations that assist small and medium sized companies in improving their manufacturing and product development processes.

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At Wednesday's meeting the Commission also authorized the American Institute of Biological Sciences (AIBS) as the organization responsible for the management of the peer scientific review for the New Jersey Stem Cell Research Grant Program.

The Commission recently received 73 full proposals for individual stem cell research grants and three proposals for core facilities grants. As Governor Corzine announced in December, the Commission will award up to \$3 million in individual research grant funding and \$7 million in core facility grant funding.

Stem Cell Research Grant proposals will undergo both scientific and ethics reviews before facing discussion and vote during an open, public meeting of the Commission.

Commission action included:

- Technology Incubators - The Commission awarded \$1.59 million to 13 technology incubators throughout the state.
- \$150,000 for three Small Business Innovation Research (SBIR) Bridge Grants to enable early-stage technology companies to bridge the gap that occurs in federal funding. SBIR is a program that provides federal funding to companies developing technologies that meet a specific federal agency need.
- SBIR Training – The Commission approved \$45,000 for the NJSBDC to administer SBIR training sessions throughout the year, enabling New Jersey researchers to apply for federal research dollars.
- \$1.2 million for the Manufacturing Extension Program to assist small and medium sized companies in becoming more productive, profitable and globally competitive.
- The American Institute of Biological Sciences was authorized to manage the peer scientific review process of the New Jersey Stem Cell Research Grant Program.

#### ABOUT THE EDISON INNOVATION FUND

As part of the Governor's Economic Growth Strategy, the Edison Innovation Fund has been launched with \$150 million committed in partnership by the New Jersey Economic Development Authority and the Commission on Science and Technology that will leverage \$350 million in private capital. Resources from the Fund will support research and development in the growth and core industries vital to the state economy.

#### ABOUT THE COMMISSION

Established in 1985, the New Jersey Commission on Science and Technology is responsible for the development and oversight of policies promoting science and technology research and entrepreneurship. Commission members include business leaders, university leaders, scientists, legislators and representatives of the Secretary of Commerce and Economic Growth Commission, the Commissioner of Education and the Governor.