



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR
Rod R. Blagojevich – Governor

news

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GOV. BLAGOJEVICH'S OPPORTUNITY RETURNS PROGRAM ANNOUNCES MAJOR INCENTIVE PACKAGE TO SUPPORT HOSPIRA'S CONSTRUCTION OF NEW TECHNICAL CENTER IN LAKE FOREST

LAKE FOREST – As a part of his historic, regional plan to spur economic growth and create jobs throughout Illinois, Governor Rod Blagojevich today announced the awarding of significant state incentives in the form of grants and tax credits to Hospira, Inc., a global specialty pharmaceutical and medication delivery company, to help construct its new Technical Center building in Lake Forest. This critical support will help create 150 new jobs at both the Technical Center and at Hospira's corporate headquarters, as well as retain 250 research and development positions within the next two years. The incentives received under this program are part of *Opportunity Returns*, Governor Blagojevich's comprehensive, pro-active plan for restoring economic opportunity to Northeastern Illinois. Illinois Department of Commerce and Economic Opportunity (DCEO) Director Jack Lavin joined Hospira executives Chief Executive Officer Christopher B. Begley and Senior Vice President, Research & Development, Medical and Regulatory Affairs and Chief Scientific Officer Ed Ogunro, Ph.D., at the announcement. They joined with other state and local leaders, including State Senator and Majority Caucus Whip Terry Link (D-Lake Bluff), and State Representative Kathleen Ryg (D-Vernon Hills), at Hospira's groundbreaking ceremony in Lake Forest today.

“Investing in the talents and ingenuity of Illinois businesses is the best strategy to fuel widespread economic growth and job creation. Hospira is not only an innovative company whose products help enhance patient care, but is a major provider of quality jobs and a key contributor to the economic vitality of the Northeast region. This support we are providing will help Hospira stay at the top of its field and ensure that it continues to grow and prosper right here in Illinois,” Governor Blagojevich said.

Created as a spin-off of the core global hospital products business of Abbott Laboratories, Hospira is one of the largest hospital product manufacturers in the United States. With its rich 70-year history of service to the industry, Hospira is dedicated to Advancing Wellness™ by developing, manufacturing and marketing products that help improve the safety and efficacy of patient care. The package of grants and credits will be used to ensure the retention and expansion of jobs at Hospira's new Technical Center building, and its corporate headquarters location.

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“Today Hospira takes a historic step toward its future success by breaking ground for its Technical Center building, which is critical to advancing Hospira’s strategy of achieving profitable growth through increased research and development (R&D) efforts,” said Christopher B. Begley, chief executive officer, Hospira. “By creating our own R&D infrastructure, we have the ability to expand our investment in the future by developing new products that address the unmet needs of our customers.”

“Hospira’s decision to build its new Technical Center Building in Lake Forest is a real victory for the local economy and certainly shows why an economic development plan that delivers resources from the ground up is so important. Governor Blagojevich continues to make the investments that are most needed to aggressively move this economy forward and realize its vast potential,” State Senator Terry Link (D-Lake Bluff) said.

“Governor Blagojevich understands that keeping companies like Hospira in our community is not only an economic issue, but a quality of life issue. Our area is home to a diverse array of dynamic companies that continue to make key advancements in science and technology, and that can only help fuel a more vibrant local economy ripe with opportunities for growth.” State Representative Kathleen Ryg (D-Vernon Hills) said.

The funding for Hospira will be provided and administered by the DCEO. The incentives will come from a variety of DCEO’s business development programs, including a Large Business Development Program (LBDP) grant, Economic Development for a Growing Economy (EDGE) tax credits, which are based on job creation projections over a ten-year period, Employer Training Investment Program (ETIP) job training funds that will help enhance the skills of its workforce, and additional financial benefits, such as sales tax exemptions and tax credits for job creation resulting from the company being certified as a High Impact Business.

“In today’s global economy, companies have choices. To truly act as a dynamic resource that can help fuel business growth, we need to not only deliver financial support, but aggressive outreach, hands-on assistance, and customized incentives. By doing so, Illinois will continue to distinguish itself as a world-class place to do business for leading companies like Hospira,” DCEO Director Jack Lavin said.

Hospira, Inc. is a global specialty pharmaceutical and medication delivery company dedicated to Advancing Wellness™ by developing, manufacturing and marketing products that help improve the safety and efficacy of patient care. Created from the core global hospital products business of Abbott Laboratories, Hospira is a new company with 70 years of service to the hospital industry. The company’s portfolio includes one of the industry’s broadest lines of generic acute-care injectables, which help address the high cost of proprietary pharmaceuticals in hospitals; integrated solutions for medication management and infusion therapy; and a full-service contract manufacturing business. Headquartered in Lake Forest, Ill., north of Chicago, Hospira has more than 14,000 employees and 15 manufacturing facilities worldwide. Hospira’s news releases and other information can be found at www.hospira.com.

The *Opportunity Returns* regional economic development plan is the most aggressive, comprehensive approach to creating jobs in Illinois’ history. Since a one-size-fits-all approach to economic development just doesn’t work, the Governor has divided the state into 10 regions – finding areas with common economic strengths and needs, and developing a plan with specific actions for each region. This grassroots effort is a product of significant outreach over several months with business, civic and labor leaders, and elected officials.

Opportunity Returns contains tangible actions to make each region more accessible, more marketable, more entrepreneurial and more attractive to business.

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