



Department of Commerce and Economic Opportunity

Rod R. Blagojevich, Governor / Jack Lavin, Director

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**Gov. Blagojevich'S Opportunity Returns Program
Announces Major Incentive Package To Support Hospira'S Construction Of New Technology Forest**



opportunity returns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR
Rod R. Blagojevich – Governor

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GOV. BLAGOJEVICH'S OPPORTUNITY RETURNS PRO ANNOUNCES MAJOR INCENTIVE PACKAGE TO SUPPORT 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 in Illinois, Governor Rod Blagojevich today announced the awarding of significant state incentive grants and tax credits to Hospira, Inc., a global specialty pharmaceutical and medication delivery company. The incentives will help construct its new Technical Center building in Lake Forest. This critical support will help create jobs at both the Technical Center and at Hospira's corporate headquarters, as well as retain 25 development positions within the next two years. The incentives received under this program, *Opportunity Returns*, Governor Blagojevich's comprehensive, pro-active plan for restoring economic opportunity to Northeastern Illinois. Illinois Department of Commerce and Economic Opportunity Director Jack Lavin joined Hospira executives Chief Executive Officer Christopher B. Begley, President, Research & Development, Medical and Regulatory Affairs and Chief Scientific Officer, Ph.D., at the announcement. They joined with other state and local leaders, including State Senator Caucus Whip Terry Link (D-Lake Bluff), and State Representative Kathleen Ryg (D-Vernon Hills) for the groundbreaking ceremony in Lake Forest today.

"Investing in the talents and ingenuity of Illinois businesses is the best strategy to fuel widespread growth and job creation. Hospira is not only an innovative company whose products help enable but is a major provider of quality jobs and a key contributor to the economic vitality of the North Shore. This support we are providing will help Hospira stay at the top of its field and ensure that it can 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 distributing products that help improve the safety and efficacy of patient care. The package of grants and credits will help ensure the retention and expansion of jobs at Hospira's new Technical Center building, and its corporate headquarters location.

(more)

"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 research and development (R&D) efforts," said Christopher B. Begley, chief executive officer. "By creating our own R&D infrastructure, we have the ability to expand our investment in the future and develop 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 our economy and certainly shows why an economic development plan that delivers resources from the state is so important. Governor Blagojevich continues to make the investments that are most needed to 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 important to our future," State Representative Kathleen Ryg (D-Vernon Hills) said.

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 strong 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 be a variety of DCEO's business development programs, including a Large Business Development grant, Economic Development for a Growing Economy (EDGE) tax credits, which are based on projections over a ten-year period, Employer Training Investment Program (ETIP) job training that will help enhance the skills of its workforce, and additional financial benefits, such as sales tax exemptions and 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 will fuel business growth, we need to not only deliver financial support, but aggressive outreach, hand tailored and customized incentives. By doing so, Illinois will continue to distinguish itself as a world-class business for leading companies like Hospira," DCEO Director Jack Lavin said.

Hospira, Inc. is a global specialty pharmaceutical and medication delivery company dedicated to improving patient care. The company is focused on improving patient care by developing, manufacturing and marketing products that help improve the safety and effectiveness of patient care. Created from the core global hospital products business of Abbott Laboratories, the company has been a leader in the hospital industry for over 70 years. The company's portfolio includes a broad range of products, including the broadest lines of generic acute-care injectables, which help address the high cost of proprietary medications in hospitals; integrated solutions for medication management and infusion therapy; and a full manufacturing business. Headquartered in Lake Forest, Ill., north of Chicago, Hospira has more than 10,000 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 plan to creating jobs in Illinois' history. Since a one-size-fits-all approach to economic development does not work, the Governor has divided the state into 10 regions – finding areas with common economic needs, and developing a plan with specific actions for each region. This grassroots effort is a significant outreach over several months with business, civic and labor leaders, and elected officials. The *Opportunity Returns* plan contains tangible actions to make each region more accessible, more marketable, more entrepreneurial and more attractive to business.



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