



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR

Rod R. Blagojevich – Governor

news

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GOV. BLAGOJEVICH ANNOUNCES MORE THAN \$8.2 MILLION IN OPPORTUNITY RETURNS FINANCING TO FACILITATE MERGER THAT WILL CREATE AND RETAIN HUNDREDS OF JOBS

CHICAGO – As a part of his historic, regional plan to spur economic growth and create jobs throughout Illinois, Governor Rod Blagojevich today announced more than **\$8.2 million** in *Opportunity Returns* financing to ensure that the North American corporate headquarters of Astellas Pharma Inc., a company to be created by the merger of two leading pharmaceutical companies, is located in Illinois. Fujisawa Healthcare, Inc., currently based in Deerfield, and Yamanouchi Pharma America, Inc., currently in Paramus, New Jersey, will merge their North American headquarter operations at Fujisawa's headquarters, leasing additional space to accommodate the new operations. This critical support will help create 75 new jobs and retain 350 more within the next two years.

“The opportunity to compete for the services of a dynamic international company like Astellas is one we will never shy away from. Through aggressive outreach, hands-on assistance, and the right combination of financial support and incentives, we will continue to distinguish ourselves as a world-class place to do business,” Governor Blagojevich said.

Following the decision to merge North American headquarters, Fujisawa and Yamanouchi considered both Fujisawa's Deerfield location, as well as Yamanouchi's Paramus, New Jersey location as potential new homes. The comprehensive financing package offered by the state made Deerfield the most viable location. Illinois' assistance will also help secure and support Fujisawa's operations in Evanston.

“Their decision to locate its headquarters in Deerfield will pay immediate dividends for the Illinois economy by creating a significant number of new jobs, increasing economic activity in the area, and strengthening the company's operations. Governor Blagojevich continues moving full speed ahead to grow our economy,” State Senator Susan Garrett (D-Lake Forest) said.

“In order for our local economy to continue growing and creating good new jobs, we must continue forging strategic public-private partnerships like this critical one with Astellas. Governor Blagojevich and I know that our investment in this new pharmaceutical company, which is adding 75 new jobs and retaining 350 more, will pay important economic dividends for this region and the state,” State Representative Karen May (D-Highland Park) said.

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A **\$500,000** Large Business Development Program (LBDP) grant, and more than **\$7.7 million** in Economic Development for a Growing Economy (EDGE) tax credits, based on job creation projections over a ten-year period, will support the expanded headquarters in Deerfield.

“Fujisawa’s pending merger with Yamanouchi Pharmaceutical Co., Ltd. to form Astellas Pharma Inc. provided us with options in the location of our North American headquarters,” said Theron E. Odlaug, Ph.D., Executive Vice President, Fujisawa Healthcare, Inc. “The commitment of Governor Blagojevich, the Illinois Department of Commerce and Economic Opportunity (DCEO), the Illinois Biotech Industry Organization (iBIO) and Lake County Partners (LCP), whose complementary missions encourage business growth in the state, made the decision to stay in Illinois one that was smart for our employees and our future as we continue to expand our presence in the pharmaceutical market.”

The merger of the two companies creating Astellas Pharma Inc. is expected to take place on April 1, 2005.

“By keeping Astellas in Illinois, we’re fortifying the emerging biotech industry in our state with the addition of this dynamic new pharmaceutical company, while the company will also benefit from the vibrant biotech environment here that is so conducive to its success. This is a win-win for business in Illinois and a key investment in the economic vitality of this region,” DCEO Director Jack Lavin said.

Fujisawa Healthcare, Inc., headquartered in Deerfield, develops, manufactures, and markets proprietary pharmaceutical products in the United States and abroad. Fujisawa Healthcare, Inc. is a subsidiary of Fujisawa Pharmaceutical Co., Ltd. based in Osaka, Japan. Fujisawa Pharmaceutical Co., Ltd., founded in 1894, is a leading pharmaceutical manufacturer with a major presence in the global market. Additional information on Fujisawa Healthcare, Inc. and its products can be found at <http://www.fujisawa.com>.

Headquartered in Tokyo, Japan, Yamanouchi Pharmaceutical Co., Ltd., is a leading pharmaceutical company in Japan and employs nearly 9,000 people worldwide. Established in 1923, the company has a long and successful global history as a research-based developer, manufacturer and marketer of pharmaceuticals. Yamanouchi Pharmaceutical Co., Ltd. has introduced to the international market several world-class drugs, including the H2 antagonist famotidine, the calcium antagonist nicardipine, and tamsulosin, a treatment for functional symptoms of benign prostatic hyperplasia.

Information regarding Astellas Pharma, Inc. can be found at www.astellas.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. Each plan is tailored to deliver real results that local businesses will see, feel, and, hopefully, profit from.

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