



Commonwealth of Puerto Rico

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PRESS RELEASE

Governor Inaugurates New Lilly del Caribe Biotechnology Plant

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\$850 Million Investment; Will Generate 550 New Jobs

Carolina, Puerto Rico – As part of his strategy to make Puerto Rico the “Biotechnology Island” and in line with his public policy of “Minds at Work,” Governor Aníbal Acevedo-Vilá inaugurated today the new PR05 biotechnology plant at Lilly del Caribe in Carolina. The plant, which will be a world manufacturing center for Humalog, a fast acting insulin used to treat diabetes, has been developed with a private investment of approximately \$850 million, and is expected to create 550 new jobs. Lilly del Caribe is a subsidiary of Eli Lilly & Co.

“A spearhead of my administration is supporting biotechnology through the expansion and establishment of enterprises such as Lilly; to further our economic development and position Puerto Rico as the Biotechnology Island in the eyes of the world,” said Aníbal Acevedo Vilá. The Governor made the announcement while accompanied by the Mayor of Carolina, José Aponte; the Secretary of Economic Development and Commerce, Ricardo Rivera; PRIDCO’s Executive Director, Boris Jaskille; Lilly del Caribe President, Seamos Malones; Lilly USA Senior Vice President, Paul Ahem; Plant Manager, Lourdes Colón, and a group of the Plant’s employees.

The new plant comprises 570,000 square feet of manufacturing space and is now the largest modular biotechnology plant in the world. For the manufacture of Humalog, the plant has 126,000 liters in fermentation capacity, distributed in three bioreactors of 42,000 liters each.

The Governor said that under his new “Minds at Work” policy, in the last two months four multi-million dollar expansions in biosciences and high technology have been announced: Infotech in Isabela, Hamilton Sundstrand in Santa Isabel, Pall Life Sciences in Fajardo, and Microsoft in Humacao, representing a total investment of \$171 million and the creation of 818 new jobs in the private sector.

With a total annual payroll of \$23 million, the new Lilly plant creates 550 new well paid jobs, most of which are at the level of doctor's, master's and bachelor's degrees in the fields of natural sciences and engineering, Acevedo-Vilá said, while emphasizing the efforts made by this Administration to retain human capital on the Island.

“It is anticipated that during 2007 products manufactured at Lilly del Caribe in Puerto Rico will supply 46% of the global sales of the corporation, up from 36%”, the Governor said.

Lilly has more than 1,700 current employees and more than 500 retired employees in Puerto Rico. It operates five manufacturing plants on this island and one sales and marketing office. There are three plants in Carolina, including the one inaugurated today, one in Mayagüez, and another one in Guayama, with the sales and marketing office in Hato Rey.

Lilly invests more than \$300 million per year on the Island in payroll, benefit payments, purchase of products and services and taxes paid on payroll and investment on machinery and equipment.

Acevedo-Vilá thanked Lilly del Caribe executives for placing their trust in Puerto Rico. The Governor also recognized Puerto Rico's economic development team (Ricardo Rivera and Boris Jaskille). Since the onset of his “Work, Work, Work” agenda in 2005, a total of 197 projects have been promoted with the promise of generating 11,749 new jobs and an estimated investment of \$466.5 million.

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