

## **PRESS RELEASE**

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### **Ignite Institute Receives Support from Commonwealth of VA, Fairfax County, \$200 Million in Initial Funding and Financial Backing, Locks in Key Regional Partner**

*Institute to be Nation's Proving Ground for Personalized Medicine*

Fairfax County, VA, November 16, 2009 – Virginia Governor Timothy M. Kaine announced today the Commonwealth's support for The Ignite Institute, a unique non-profit collaborative enterprise, focused on translating innovations in personalized medicine into patient care. The institute will be located in Fairfax County and has formed a major founding partnership with Virginia's Inova Health System. To date, the Institute has raised more than half of its 5-year operating budget. Additional partners will be announced in the coming months as the Institute completes its full start-up financing.

"The Ignite Institute is transformational for Virginia's positioning as a world-class center of excellence for research and development," Governor Kaine said. "The advanced medical technologies that will be developed at Ignite will be part of the key drivers in our mission to reform and improve America's health care system."

The Institute, which will be based just outside of Washington D.C. in Fairfax County is specifically focused on creating and applying the latest genomic, biomedical and technological innovations to enable truly individualized health care on a population-wide basis. The Fairfax County Economic Development Authority worked with the Virginia Economic Development Partnership to prepare the state's proposal to secure the project for Virginia, and also to secure financing for the state-of-the-art 300,000 square foot research building.

Leading genomic researcher and Ignite Founder and CEO, Dietrich Stephan, Ph.D., was also appointed as Executive Director of the Translational and Personalized Medicine Center at Inova. The Inova partnership, which includes a \$25 million funding commitment from one of the Mid-Atlantic region's largest health care systems, is a cornerstone of the collaborative venture.

"The Ignite Institute promises to be an entirely new model in the real world application of personalized medicine," said Knox Singleton, CEO of Inova Health System. "Inova's partnership with Ignite will give our patients extraordinary access to some of the most leading edge diagnostics and treatments anywhere in the world. Equally important, through highly sophisticated genomic testing and counseling, it will allow individuals to optimize a lifetime of good health, avoiding many acute disorders and pushing back the onset of chronic disease."

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Dr. Stephan's dual role with Inova reflects Ignite's focus on assuring that innovations originating from the Institute and its partners can be rapidly developed and applied to bring world class health care to the community clinical setting. Inova, a nationally recognized comprehensive health care network in the national capital region, will play a key role in Ignite's development by contributing state-of-the art transformational health care facilities focused on disease prevention and personalized medicine. The Inova facility will be the clinical engine implementing new therapeutics, diagnostics and devices that target the molecular underpinnings of disease.

"Chronic diseases such as cancer, neurological and cardiovascular diseases and diabetes are placing a crushing burden on our health care system," said Dr. Stephan. "The clinical application of personalized medicine, based on the aggressive translation of new discoveries, will have a major impact in reducing or eliminating these burdens. Our vision is a world where the lives of patients and their families are improved, and we see more efficient and effective health outcomes across the entire population. We created Ignite to demonstrate this impact here in the national capital region."

Equally pivotal is the decision from the Commonwealth of Virginia to provide an additional \$25 million in support. Governor Kaine approved a \$3 million grant from the Governor's Opportunity Fund to assist Fairfax County with the project. Ignite Institute will be eligible to receive an incentive grant totaling \$22 million, subject to General Assembly approval, in increments of \$5.5 million per year to be paid out to the Institute over a four-year period. The performance grant is tied to job creation, commitments of additional outside capital, and research collaborations of significant value with Virginia universities.

Support from the Commonwealth also includes the use of new facilities in the state-owned Center for Innovative Technology building along the Dulles Toll Road near Washington, D.C. Long-term Institute facilities will be in Fairfax County with commercialization activities occurring across northern Virginia and the broader National Capital region. Pending final approval by the Board of Supervisors, the Institute secured financial backing from Fairfax County, including industrial revenue bonds, which private investors would purchase, intended to finance construction of the permanent headquarters.

"Virginia has been ranked the best state for business for four years in a row by Forbes.com and the top state for business by CNBC for two years, underscoring the Commonwealth's efforts to provide an environment that cultivates entrepreneurship," said Virginia Governor Timothy M. Kaine. "We see Ignite's potential to bring new jobs, develop new health information technologies, improve standards of care, and expand invested capital in the commonwealth. Ignite is coming to Virginia at the right time for our economy and our health care system."

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### About The Ignite Institute

The Ignite Institute is a new non-profit institute based in the National Capital region. Ignite is the first entity to fully integrate biomedical research, development, commercialization and clinical care. The Institute is specifically focused on creating and applying the latest biomedical and technological innovations to enable truly individualized health care. With its partners, the Institute aims to elevate the quality health care and to transform health care delivery into a highly efficient, effective and affordable endeavor. For more information, visit [igniteinstitute.org](http://igniteinstitute.org).

### About Inova

Inova Health System is a not-for-profit health care system based in Northern Virginia that consists of hospitals and other health services, including emergency- and urgent-care centers, home care, nursing homes, mental health and blood donor services, and wellness classes. Governed by a voluntary board of community members, Inova's mission is to improve the health of the diverse community it serves through excellence in patient care, education and research. Inova provides a healthy environment for its patients, families, visitors, staff and physicians by prohibiting tobacco use on its campuses.

### About The Virginia Economic Development Partnership

The Virginia Economic Development Partnership, a marketing organization, was created by the Virginia General Assembly in 1995 to encourage, stimulate, and support the development and expansion of the economy of the Commonwealth. Considered a national leader in economic development by Pollina Corporate Real Estate, the Partnership is a state authority, which is governed by a 21-member Board of Directors appointed by the Governor and the Virginia General Assembly. To accomplish its objectives of promoting economic expansion within the Commonwealth, the Partnership focuses its efforts on business recruitment, expansion and international trade.

### About Fairfax County

*Time* magazine called Fairfax County "one of the great economic success stories of our time." Business growth helps Fairfax County fund the nation's top-rated school system and other services that contribute to the quality of life of residents. Fairfax County offers businesses a state-of-the-art telecommunications infrastructure, access to domestic and international markets through Washington Dulles International Airport and a well-educated workforce. The Fairfax County Economic Development Authority ([www.FairfaxCountyEDA.org](http://www.FairfaxCountyEDA.org)) offers site location and business development assistance, and connections with county and state government agencies, to help companies locate and expand in Fairfax County. In addition to its headquarters, the FCEDA maintains marketing offices in Bangalore, Frankfurt, London, Seoul and Tel Aviv.