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PharmOptima graduates from Southwest Michigan Innovation Center and is named one of Michigan's 50 Companies to Watch

KALAMAZOO, Mich. – After three years of growth at the Southwest Michigan Innovation Center, PharmOptima has outgrown its incubator lab space and plans to move operations to its own 10,000 square foot facility in Portage Commerce Park. The company's recent growth and success has also earned the attention of the Edward Lowe Foundation, which recently included PharmOptima as one of "Michigan's 50 Companies to Watch".

"We are happy to be here in the Kalamazoo Region and excited to share our growth with the community that has helped us get this far," said Chris Schauer, PharmOptima's chief executive officer.

PharmOptima began in 2003 with a staff of 10 people. Since then, sales have increased steadily, creating more work and a need for additional employees. Recently, Schauer hired PharmOptima's 25th employee. He expects to expand the team to 35 employees by late 2007.

"The Innovation Center has been a great home to us, but we have grown so much that we need more space to accommodate our work," said Schauer. "Our new space should give us enough room – at least for now!"

The company is in the process of moving from its original home at the Southwest Michigan Innovation Center to its own facility in Portage Commerce Park. The new site formerly housed TEKNA, a medical device company that also outgrew its space and recently built a new facility in Western Michigan University's Business Technology and Research Park.

"As the Innovation Center's second graduate, PharmOptima is another success story for the Kalamazoo Region's life science cluster," said Southwest Michigan First President and Chief Executive Officer, Ron Kitchens. "They have found their niche and have identified a way to meet the changing needs of the world's major pharmaceutical companies. We are proud to have them in our community."

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PharmOptima's growth has earned more than a new facility, though. The company was recently named one of the "Michigan 50 Companies to Watch," for which it will be honored at an award ceremony April 12 in East Lansing.

The program, which aims to raise awareness of successful second-stage companies, is presented by 'Michigan Celebrates Small Business' in association with the Edward Lowe Foundation, a Michigan-based nonprofit foundation dedicated to helping second-stage entrepreneurs learn from each other.

Companies nominated to be members of the 'Michigan 50 Companies to Watch' list must be second-stage companies, defined as employing 6 to 99 full-time-equivalent employees and generating \$750,000 to \$50 million in annual revenue or working capital in place from investors or grants. In addition, the companies must be privately-held and headquartered in Michigan.

Fellow Southwest Michigan Innovation Center company, Proteos, was honored as one of 'Michigan's 50 Companies to Watch' in 2006.

About PharmOptima (www.pharmoptima.com)

PharmOptima, founded in 2003, is a pre-clinical research and discovery company that provides consulting and laboratory services with a goal of discovering antibiotic treatments for infectious disease. PharmOptima's strategy is to pursue partnerships with pharmaceutical and biotechnology companies for the development and commercialization of new antibiotics.

PharmOptima's scientists have a successful research and development track record in cardiovascular, CNS, cancer, dermatology and infectious diseases. The company boasts more than 300 cumulative years experience, 325 publications and inventors on 14 patents. Clients save money and time by identifying problems with their drug candidates early, before costly animal safety and first in man testing. The company's scientists are experts at drug discovery and help clients create data packages to maximize the value of their intellectual property and expedite the drug discovery process.

About Southwest Michigan First

Southwest Michigan First is the catalyst stimulating growth across the Kalamazoo Region. Whether you're a site selector, an investor, an entrepreneur or part of an existing company looking to grow, Southwest Michigan First has the resources and expertise to assist you in identifying and surpassing your goals. For more information, visit www.southwestmichiganfirst.com.