

NEWS RELEASE
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The SCRA USC Innovation Center, Columbia Is Open for Business

***Grand Opening Ceremony Today, Thursday August 19th, 2010 at 3:00 p.m.,
at the SCRA USC Innovation Center, 1000 Catawba Street, Columbia, SC
(corner of Assembly and Catawba Streets, diagonally across from the USC Swearingen Engineering building)***

Scheduled Speakers: *Mayor Steve Benjamin, City of Columbia
Dr. Harris Pastides, President of the University of South Carolina
Bill Mahoney, CEO of SCRA*

Four SCRA Knowledge Economist Awards to be Presented During the Ceremony

COLUMBIA, SC – August 19, 2010 – SCRA, the University of South Carolina (USC) and the City of Columbia are holding a grand opening ceremony today for the SCRA USC Innovation Center, Columbia, at 1000 Catawba Street. The fully renovated facility houses knowledge-based companies emerging from research at the University of South Carolina and the general marketplace which are entering commercialization and advanced manufacturing stages. The facility is situated and designed to stimulate and sustain clean, next-generation manufacturing, along with related development and support services.

The SCRA USC Innovation Center is the second of [three world-class facilities that SCRA is providing](#) in conjunction with its university and civic partners in South Carolina to grow the Knowledge Economy. With these centers, SCRA is fulfilling legislative mandates identified in the Innovation Centers Act focused on the commercialization of new knowledge-based discoveries. Since SCRA is self-supporting, the facilities are being funded through SCRA's retained earnings and balance sheet, with no burden on the taxpayers of South Carolina.

"This marks a significant step towards making Columbia a national leader in technological development and innovation. Today, we move closer toward our goal of building a vibrant knowledge economy in Columbia," said City of Columbia Mayor Steve Benjamin.

Dr. Harris Pastides, USC President said, "We are thrilled to be part of the USC/SCRA Innovation Center. Our partner, SCRA, has always been part of the Innovista Master Plan; now it is part of the Innovista landscape. This Center will be a place where innovation, entrepreneurship and job creation will come together to improve our region and our state. It will serve the aspirations of Richland and Lexington counties, of course, but its impact can also extend far beyond our region. This newly renovated building helps us take the university's creative ideas and research discoveries and turn them into opportunities for business development and job creation."

"SCRA is dedicated to investing both our capital and our applied research and commercialization know-how to deliver a facility that will support the creation of high-paying, Knowledge Economy jobs," said Bill Mahoney, SCRA CEO. "Our partnership with USC and The City of Columbia is a prime example of effective collaboration that fosters the Knowledge Economy in South Carolina."

Mahoney said the property is in a key location for an innovation center that provides easy access, visibility and economic opportunity for the citizens of Columbia. "This facility is a knowledge-based technology cornerstone to serve start-up companies with intellectual property coming out of USC as well as the private sector," he said. The first SCRA USC Innovation Center tenant, [Immedion](#), will be moving into the Center next month.

Wachovia is providing financing for the SCRA USC Innovation Center. The architectural and engineering design for the new facility was provided by the Garvin Design Group. Mashburn Construction serves as the general contractor for the building restoration.

Through its SC Launch Program formed in 2006, SCRA has assisted, helped form and/or land more than 230 knowledge-based entities in South Carolina, providing both funding and services to over 178. The Program has attracted more than \$104 million in add-on, private equity investment in South Carolina companies. SCRA operations have made a cumulative economic contribution of more than \$13.7B to South Carolina.

Rewarding the Knowledge Economy in South Carolina

Also at today's event, Bill Mahoney will present an SCRA Knowledge Economist award to:

South Carolina Representative Joan B. Brady

Dr. James L. Hudgins

Thomas E. Persons, Sr.

Dr. Barry W. Russell

Drs. Hudgins and Russell have both served as presidents of Midlands Technical College, and as head of the South Carolina Technical College System. Ms. Brady has been a strong advocate of Knowledge Economy initiatives, both with SCRA and EngenuitySC. Mr. Persons is CEO and President of the South Carolina Technology Alliance, which provides collaboration opportunities among the state's business, academic, economic development and legislative leaders. His organization also assists in developing workforce skills for knowledge-based entrepreneurial companies.

The SCRA Knowledge Economist Award Program recognizes outstanding citizens who have made significant contributions to South Carolina's Knowledge Economy "where the value of the mind shapes the successful profile of progress and great prospects for the future," said Mahoney.

For more information about the SCRA Knowledge Economist Award Program and a list of persons who have been recognized as a South Carolina Knowledge Economist, please click on this link:

http://sclaunch.org/knowledge_economy_awards.shtml

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SCRA USC Innovation Center at Columbia - Statistics

- Renovations began in October 2009; opened Summer, 2010
- 74,000 sq. ft. facility located near USC's Innovista
- Ample space available for 10-15 High Tech Light Manufacturing Start-ups
- \$6.6M Investment

For more information, please contact: John Gregg at john.gregg@scra.org or by reach John by phone at 803-343-5310.

If you need a high-resolution photo of the SCRA USC Innovation Center, please contact Kayla Boyter: kayla.boyter@scra.org

About SCRA

<http://www.scra.org>

SCRA is a global leader in applied research and commercialization services with its headquarters in South Carolina. SCRA collaborates to advance technology, providing knowledge-based solutions with assured outcomes to industry and government, with the help of research universities in SC, the US and around the world.

About SC Launch

<http://www.sclaunch.org>

SC Launch, an SCRA program, assists entrepreneurial start-up companies with up-front counseling, seed-funding, and access to a powerful resource network. The SC Launch mission is to help generate knowledge economy jobs in South Carolina, enhance the state's quality of life and provide opportunity for all South Carolinians in the new economy.

About The University of South Carolina

For two centuries, the University of South Carolina's scholarship, research and outreach efforts have contributed to the greater good of society. With 39,000 students on eight campuses and more than 350 degree programs---including law, engineering, public health and medicine---and 240,000 alumni, the University is improving the lives of individuals in South Carolina and around the world. South Carolina has received the highest research designation awarded by the Carnegie Foundation, and the University's undergraduate international business program is ranked best in the nation in U.S. News & World Report.

About the City of Columbia

The City of Columbia is committed to the advancement of entrepreneurship based on new technologies generated through research and development, and subsequent technology transfer into successful enterprise operations. The Innovation Center is a critical link in the system that supports this effort and the City of Columbia was excited to play a part in making it a reality.



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