

* Annual Percentage Yield. APY is accurate as of August 12, 2009. Minimum opening deposit of \$50. Balances \$0.01 - \$4,999.99 earn 1.00% APY, balances \$5,000.00 - \$24,999.99 earn 1.50% APY. These tier rates/APY are subject to change at any time. Balances \$25,000.00 and over earn 2.00% APY guaranteed through 12/31/09. Fees may reduce earnings. Transaction limitations apply to Money Market Accounts.

APY GUARANTEED THROUGH DECEMBER 31, 2009

FD048

Monday, October 05, 2009

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Greenwood incubator merges with SCRA affiliate

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Staff Report

Published Oct. 5, 2009

Greenwood-based [SC Bio](#) has merged with the [Advanced Technology Institute](#), an affiliate of the [S.C. Research Authority](#), the organizations announced today.

The 22,000-square-foot SC Bio incubator in Greenwood will remain operational as a center for biotechnology, research and development.

“Combining the strengths of these two groups enables an integrated approach to further development of life sciences commercialization in South Carolina,” said Ambrose Schwallie, the current CEO of SC Bio.

Schwallie will serve as a vice president and a member of ATI’s senior management team.

SC Bio is a not-for-profit incubator that assists the development of life science companies in South Carolina. It works with research centers such as the Greenwood Genetic Center, the S.C. research universities, the Savannah River National Laboratory and the National Oceanic and Atmospheric Administration’s Hollings Marine Complex to commercialize promising technologies and support new company formations. SC Bio performs technology reviews, market evaluations and additional support activities for early stage companies that bring biotechnology into South Carolina’s economy.

SC Bio will now operate under ATI.

“SCRA believes that the pairing of SC Bio’s resources in biotechnology with ATI’s deep expertise in its core markets will accelerate bio-oriented, knowledge-based economic development outcomes to South Carolina companies,” said Bill Mahoney, chief executive of SCRA.

ATI is a private, nonprofit research corporation with principal operations in Charleston. The firm builds international consortia to develop and implement innovative solutions for manufacturing, aerospace, automotive, maritime, metals, energy and health care industries. For example, ATI recently earned a \$99 million, five-year contract with the Office of Naval Research to develop and implement shipbuilding-related manufacturing technologies.

In addition, ATI was selected by *The Wall Street Journal* and Winning Workplaces as one of the 15 Top Small Workplaces in the United States this year.

“This merger is a logical next step that creates substantial value for customers and clients of both ATI and SC Bio,” said Rick Self, ATI president.

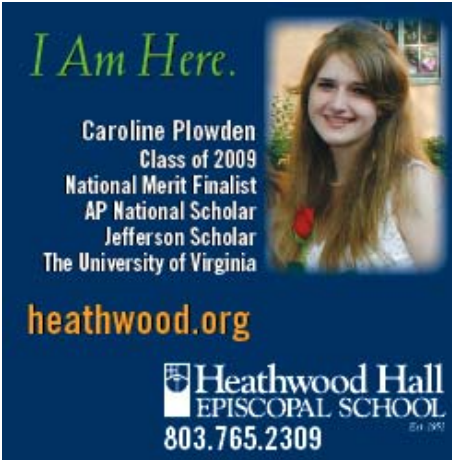
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