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Rob Ostrander 202.224.7627  
Shana Stribling 202.224.0309

## **Bond Bill Gains Support, Key to Biotech Growth**

**WASHINGTON, DC** – U.S. Senator Kit Bond today joined sixty patient, health and biotech groups to urge his colleagues to pass his legislation to ensure the continued growth of biotechnology in the United States by restoring access to critical Small Business Innovative Research (SBIR) grants.

“The United States is the world leader in biotech innovation. This is due, in large part, to the Federal government’s partnership with the private sector to foster growth and commercialization. We must nurture this unique partnership as it will foster cures and medicines tomorrow that were once thought to be inconceivable. We have to get back on track. We can no longer afford to stifle innovation,” said Senator Kit Bond.

"This legislation is needed to eliminate regulatory interpretation that is stifling promising research that could improve the health and lives of people living with many diseases such as HIV, lupus, diabetes, leukemia, Alzheimer's and West Nile virus," said Scott Whitaker, Chief Operating Officer of the Biotechnology Industry Organization. "Senator Bond's efforts on behalf of the millions of individuals facing devastating and chronic diseases are very much appreciated by the biotech companies anxious to continue their research as well as the patients waiting for new therapies."

The SBIR program, always a highly successful federal initiative, was designed to encourage economic growth and innovation in the biotechnology industry by funding the critical start-up and development stages of a small business. Unfortunately, last year, the industry was dealt a major set-back when the Small Business Administration (SBA) determined that venture-backed biotechnology companies should be prohibited from participating in the SBIR program.

Bond, who has been an advocate for biotechnology since he served as Missouri’s Governor, stressed that the biotech industry is like no other in the world because of the long span of time and intense capital expenditures required to bring a successful product to market. For an industry fueled by capital investment the SBA’s decision has fatal consequences. According to a Tufts University study, the cost of bringing each new biotech product to market is \$800 million.

This blow is particularly fatal for biotech companies in the medical research field. In June 2005, National Institute of Health Director Elias Zerhouni explained to the SBA that the new restrictions were harming the NIH’s ability to fund high quality, small companies that are often the companies willing to tackle very high-cost preclinical and clinical research. Bond stressed that every day a biotech firm is denied an SBIR grant is another day lost on uncovering a cure for life-threatening illnesses. Already, research projects have been delayed or cancelled indefinitely.

Today, sixty patient, healthcare and biotechnology groups released a letter they signed urging congressional leadership to pass quickly pass Bond’s bill and reverse a Small Business Administration (SBA) decision which has discouraged and halted new medical research. Bond was also praised for his legislation by Missouri companies.

"I am grateful to Senator Bond for fighting to remove the SBA bureaucracy that blocks small businesses like mine from developing new therapies for patients. Chlorogen is using technology to develop and manufacture treatments for high-mortality diseases such as ovarian and pancreatic cancers. As a small company with 12 employees, we must be able to access funding through both SBIRs and venture capitalists--it's not an option, it's a necessity," David Duncan, President and CEO of Chlorogen in St. Louis.

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