



PRESS RELEASE

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AIT Laboratories Announces New Headquarters

INDIANAPOLIS –Mayor Greg Ballard joined Governor Mitch Daniels and executives from health care company AIT Laboratories today to announce the company's plans to open a new corporate headquarters facility here, creating up to 160 new jobs by 2014.

AIT Laboratories, which specializes in compliance monitoring, forensics, clinical and pharmaceutical testing, plans to invest \$74 million to acquire and equip an existing 90,000 square-foot facility in the Woodland Corporate Park on the Northwestside of Indianapolis, which will serve as the company's new corporate headquarters. The company also plans to construct a toxicology laboratory adjacent to the headquarters.

"New jobs and millions of dollars in capital investment is good business for AIT Laboratories and the City of Indianapolis. With this life sciences industry leader's tremendous growth and recent success necessitating a larger corporate headquarters, we couldn't be more pleased with the decision to expand in Indianapolis," said Mayor Ballard. "AIT Laboratories' commitment to culture and diversity in the workplace and to the health and wellness of its employees is commendable. The City of Indianapolis cheers this nationally renowned and recognized biosciences leader's continued commitment to Indianapolis, and we look forward to a long partnership."

AIT, which serves clients nationwide ranging from law enforcement agencies to physicians, plans to hire laboratory professionals and business administration staff.

"With major announcements from Evonik, Dow AgroSciences, Arcadia and now AIT Laboratories, Indiana's biotech and life sciences sector is off to a very strong start of what could be a record-breaking year," said Daniels.

Today's news marks AIT Laboratories' second expansion in the past two years. In 2008, the company announced plans to establish a new pharmaceutical testing division in Indianapolis, adding \$9 million in capital investment and creating more than 130 new jobs over a period of five years, a target the company has already surpassed.

"AIT continues to be a leader in the life sciences industry, and due to our tremendous growth over the past three years, we have quickly outgrown our current location on the city's southwest side," said Michael A. Evans, Ph.D., AIT president and chief executive officer. "Just this year, AIT has added more than 100 employees after increasing our workforce by

nearly 180 in 2009." The company, which had 71 employees in 2005, today boasts more than 475 employees nationwide. Last year, Evans transferred ownership of the company to employees in an Employee Stock Ownership Plan (ESOP).

The Indiana Economic Development Corporation offered AIT Laboratories up to \$1.8 million in performance-based tax credits. The City of Indianapolis and Develop Indy will assist the company's expansion by providing tax increment financing in support of the project.

"AIT is a great success story. Dr. Evans has turned his entrepreneurial vision into one of the leading laboratories in the country. AIT's impressive growth continues to accelerate, and this company is now a genuine player in Indiana's life sciences community," said David Johnson, president of BioCrossroads. "We have seen some strong market validation for Indiana's life sciences sector recently – real job growth, substantial federal funding, and significant new investments in our biotech startups. We're delighted to add AIT's news to the roster of 2010 life sciences successes for Indiana."

AIT Laboratories is the latest Central Indiana life sciences company poised for growth. In May, Arcadia HealthCare (NYSE Amex:KAD) announced plans to expand its national headquarters and pharmacy fulfillment operations on the north side of Indianapolis, creating up to 930 new jobs by 2013. Just last week, companies including Southern Wine and Spirits, Miller Consulting Group, King's Group, Chrysler LLC and Hat World announced collective plans to add more than 1,000 new jobs to the Central Indiana economy.

About AIT Laboratories

AIT Laboratories, headquartered in Indianapolis, Ind., is an independent reference laboratory that is a premiere testing and research institution recognized nationwide for superior customer service and quality in testing. AIT specializes in compliance monitoring, forensics, clinical, and pharmaceutical testing. AIT has been named one of the "Best Places to Work in Indiana" by the Indiana Chamber of Commerce for the third consecutive year. AIT has been recognized by Inc. magazine as one of the top 5,000 fastest-growing, private companies in the nation for three consecutive years. In 2009, the Indiana Chamber of Commerce named AIT as the "Small Business of The Year." Learn more about AIT Laboratories at www.AITLabs.com and AIT Bioscience at www.AITBioscience.com.

About Develop Indy

Develop Indy is Marion County's local economic development organization. Develop Indy is dedicated to attracting new businesses, retaining and expanding existing businesses and serving as a catalyst for capital investment and quality job growth in Indianapolis/Marion County. Formed in 2007, Develop Indy is led by CEO Scott Miller and a nine-member board of directors appointed by Mayor Greg Ballard. **Contact:** Melissa Todd, 317-808-3272 or mtodd@developindy.com.

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