



**Memorandum of Understanding
Between
Choose New Jersey
And
Institute for Life Science Entrepreneurship
And
Association of Biotechnology Lead Enterprises**

Article I

This Memorandum of Understanding (“MOU”) is made by and between Choose New Jersey, the Institute for Life Science Entrepreneurship (ILSE), and the Association of Biotechnology Lead Enterprises (ABLE). The overarching goal of this MOU is to create a strong linkage between biotechnology companies in New Jersey and India.

Choose New Jersey is the State’s leading non-profit business attraction organization. We harness the collective power of New Jersey’s business, government, labor, and academic sectors to expand New Jersey’s economy. We work globally, using our marketing expertise, concierge business development services, deep knowledge of the State, and convening power in collaboration with State government to empower businesses, entrepreneurs, leaders, and innovators to make New Jersey their home. Choose New Jersey is a privately funded 501(c)(3) organization.

The Institute for Life Science Entrepreneurship (ILSE) is a nonprofit research institute, incubator, and accelerator established in 2014 focused on improving life science innovation globally. ILSE was founded at Kean University to bring world-class research to Kean and to support the University’s research enterprise. With a seed investment from Kean, ILSE established research activities, resources, and programs to support faculty, industry research, and student training. Since 2015, ILSE has been self-supporting through grants, collaborations, incubation, acceleration, and research income. ILSE and partner companies fund faculty research and collaborations and contribute to student engagement through internships, employment, and mentorship.

ABLE (Association of Biotechnology Led Enterprises) is a not-for-profit organization representing over 400 members in the Indian Biotechnology Sector. The primary focus of ABLE is to accelerate the pace of growth of the Biotechnology sector in India, through partnering with the Government to deliver optimal policies by creating a positive regulatory environment, encouraging entrepreneurship and investment in the sector, providing a platform for domestic and overseas companies to explore collaboration and partnerships, forging stronger links between academia and industry, and showcasing the strengths of the Indian biotech sector.

Article II

In an effort to promote cross-border innovation, investment, and technological exchange between New Jersey and India, Choose New Jersey, ILSE, and ABLE have entered into this Memorandum of Understanding (MoU) for the purpose of 1) promoting life sciences and technology-based Foreign Direct Investment between New Jersey and India 2) enhancing the global competitiveness of New Jersey and Indian Companies, and 3) supporting collaborative research and development in areas of common interest. The agreement shall include the following:

1. Choose New Jersey to facilitate a webinar with ABLE-supported companies and ILSE staff to highlight the New Jersey Life Sciences ecosystem and introduce the ABLE-supported companies to the services ILSE provides.
2. Introductory-level support and diligence for ABLE companies to provide initial recommendations for the commercial entity as well as ILSE network connections. Target is up to 3 companies. (Compensation: 24 hours pro bono support) and as mutually agreed, beyond.
3. Sustained engagement with a company to provide initial and ongoing support for goals and objectives. Target is several companies, based on degree of engagement required. (Compensation: Combination of upfront fee and equity and agreed upon out-of-pocket expenses.)
4. Entrepreneur Development Program comprising on-site visit to ILSE for a period of time (e.g., weeks), including access to the ILSE team and network, and potentially networking with NJ-based biopharma. Target is 2-4 companies. (Compensation: upfront fee)
5. Train-the-Trainer. Tailored for regional facilitators (e.g., university administrators and technology transfer personnel, and economic development representatives), a custom-fit program addressing specific gaps or opportunities in the ABLE ecosystem, including topics such as developing connectivity among industry and academia, creating infrastructure for technology transfer, developing specific strategies for specific technology areas (e.g., generic drugs), and developing networks of key stakeholders in support of entrepreneurs, among many others. Target is up to 5 personnel. Program can be online or at ILSE facilities in New Jersey (Compensation: upfront fee)

The above list represents some of the ideas to promote ABLE and its constituents. The modular type of the individual programs lends well to a combination approach consisting of one or more of the programs. Further, with significant upfront funding, a larger engagement that includes a full-time program manager or otherwise a dedicated individual for ABLE to access the capabilities of ILSE and of the New Jersey biopharma ecosystem is possible.

This Memorandum of Understanding to be executed as of 10th December 2024 in Bengaluru, India.


Signed for and on behalf of Choose New Jersey

By: _____

Name: Wesley Mathews

Title: President and CEO, Choose New Jersey

Signed for and on behalf of the Institute for Life Sciences Entrepreneurship

By:  _____

Name: Thomas Richardson

Title: President, ILSE

Signed for and on behalf of the Institute of the Association of Biotechnology Lead Enterprises

By: _____

Name: Narayanan Suresh

Title: COO, ABLE

WITNESSETH:

By: _____

Name: Honorable Tahesha Way

Title: Lieutenant Governor, State of New Jersey