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## **Governor Doyle Announces \$630,000 For MPP Group, LLC**

### ***Project to Assist Milwaukee Biotech Start-up***

MADISON – Governor Jim Doyle today announced he is providing MPP Group, LLC, with a \$250,000 loan and \$380,000 in grants for assistance over three years in starting a pharmaceutical development company. The Department of Commerce has also certified the company as a Qualified New Business Venture eligible for investor tax credits under the Angel Investor and Venture Fund Tax Credit programs.

“Wisconsin is a world leader in biotechnology, and we are developing a critical mass of companies that are creating the processes and products of the future,” Governor Doyle aid. “I am pleased that we can help MPP Group with early-stage costs.”

MPP Group specializes in active pharmaceutical agents that treat a variety of medical conditions. Established in June 2007, the company is located at the Milwaukee County Research Park in Wauwatosa. Initial activities will include hiring experienced researchers; obtaining legal patent protection; and synthesizing compounds and confirming molecular activity in test models. The company will use Commerce funds for product development and start-up costs. Total project costs will approach \$20 million.

For more information on Commerce programs and services, contact the Commerce area development manager at <http://commerce.wi.gov/BD/BD-AreaDevManagers.html>