



The Business Development Board of Palm Beach Plays Key Role in Charleston Laboratories, Inc. Expansion

Charleston Laboratories Creating Economic Opportunity in South Florida

West Palm Beach, and Jupiter, Florida – January 20, 2016 – The Business Development Board of Palm Beach County (BDB), in cooperation with Enterprise Florida, the Florida Department of Economic Opportunity, and the Town of Jupiter, is pleased to announce that Charleston Laboratories, Inc. a specialty pharmaceutical company focused on research and development of novel pain products, will expand its operations in Palm Beach County.

The company will retain six existing jobs and create 25 jobs in 2016, many of those focused on the commercialization of their first brand. Charleston Laboratories is already in the process of making a capital investment of \$4 million in the purchase and renovation of an office building located at 1150 North US Hwy 1 in Jupiter. Charleston Laboratories started headquarter renovations and will begin hiring in early January 2016, with a core focus on becoming an industry leading Specialty Company through commercialization of our novel product pipeline. The company received a Florida Qualified Target Industry Tax Refund of \$140,000 from the State and an additional \$35,000 in incentives from the Town of Jupiter.

Governor Scott said, “We are excited to announce the creation of 25 new jobs for families in Jupiter today. Florida job creators like Charleston Laboratories have created more than one million jobs across our state in only five years, and in order to continue this growth, we will remain focused on our two objectives for this Legislative session: cutting \$1 billion in taxes and creating the new \$250 million Florida Enterprise Fund.

“We are honored the Business Development Board of Palm Beach and the Town of Jupiter identified Charleston Laboratories as possessing key qualities for the QTI program,” said Paul Bosse, President and Chief Executive Officer of Charleston Laboratories, Inc. “Florida is a great fit for the Charleston headquarters due to rich talent within the State and its ability to attract top talent from other areas with its dynamic economic environment. We look forward to being active leaders in the community, while driving innovation within the pharmaceutical industry globally.

“Charleston Laboratories is an example of the types of life sciences companies that continue to flourish in Palm Beach County,” said Kelly Smallridge, President and CEO of the Business Development Board of Palm Beach County. “It’s impressive that this company creates cutting edge, industry-changing products in our backyard and improves the quality of life for individuals across the globe.”

“We are excited to welcome Charleston Labs to the Jupiter Community,” said Mayor Karen Golonka. “Jupiter is happy to continue the trend of adding companies to its bioscience community with real commercialization and market opportunities that not only bring additional jobs and economic growth, but also have the potential to make a difference in people’s lives.”

About Charleston Laboratories, Inc.

Charleston Laboratories, Inc. is a privately held, specialty pharmaceutical company focused on the research and development of novel pain products that prevent the burdensome side effects related to opioid analgesics and other products. The Company recently announced a strategic collaboration with Daiichi Sankyo, Inc. for the development and U.S. commercialization of Charleston Laboratories’ novel hydrocodone products, including CL-108, being studied for the treatment of moderate to severe pain while preventing or reducing Opioid-Induced Nausea and Vomiting (OINV).

Charleston's product pipeline currently seeks to address unmet medical needs for patients with Opioid-Induced Nausea and Vomiting (OINV), Postoperative Nausea and Vomiting (PONV), Chemotherapy-Induced Nausea and Vomiting (CINV), Radiation-Induced Nausea and Vomiting (RINV), and Migraine-Induced Nausea and Vomiting (MINV). Charleston Laboratories intends to enter into other discovery and commercialization alliances with partners motivated to introduce novel pain therapies that prevent the burdensome side effects related to opioid analgesics and other products. For more information, please visit www.charlestonlabs.com.

About Business Development Board of Palm Beach County

About the BDB: The Business Development Board of Palm Beach County is the official public/private economic development organization for Palm Beach County and Enterprise Florida. Founded in 1982 as a not-for-profit corporation, our primary purpose is to attract and retain new industry, business investment, high quality jobs and workforce development through corporate relocations, expansions and international trade. During the past five years, the BDB has assisted companies that have created more than 12,600 direct jobs with average salaries greater than \$67,000, resulting in more than \$693 million in capital investment to Palm Beach County and an economic impact that exceeds \$5.87 billion.

Additional information can be found at the BDB’s web site, BDB.org.

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