

Briefing Sheet: Aurobindo Pharma

Agreement Summary

- Jobs Start Date of April 26, 2016
- Original Agreement Jobs End Date of April 26, 2019
- Proposed Amended Jobs End Date of April 26, 2022
- Minimum Jobs Requirement of 180 jobs
- North Carolina Biotechnology Center Grant Award of \$100,000

Amendment Summary

In partnership with the North Carolina Biotechnology Center (NCBC) and to enhance the Life Sciences industry in Durham County, the County administers NCBC Economic Development Awards (EDA) at the local level. These awards are a three-party agreement where NCBC funds passthrough the County to a biotech company located in the County. This allows the County to form a relationship with the company as well as participate in the conversation about the use of funds.

This extension is requested in light of construction and permitting setbacks Aurobindo faced during the build out of their new Durham facility and delays in obtaining environmental permits from the EPA. Together, these permitting delays pushed the start of construction into year 2 of the agreement. Additionally, the Company has struggled to find qualified employees in the current job market that is attributed to record low unemployment rates and the competition for local talent. All of the above have contributed to the Company's inability to onboard at the initially anticipated rate, which has recently started to improve. Since August 2017, Aurobindo has been steadily hiring and has on-boarded more than 50 new employees and remains committed to growing in Durham as evidenced by activity with online recruitment agencies such as NCWorks, LinkedIn, and other resources to achieve its hiring goals of 180 new employees by April 2022.

Use of Funds

Aurobindo values engaging its local community and providing training for local residents. Hosting internships is one mechanism to help the company build relationships with Durham residents and directly connect with potential future employees. Aurobindo is working with Durham Technical Community College, Campbell University, North Carolina State University, and NC Central University to fill internships and directly hire positions. Liquid chromatography is essential in our product testing process to ensure stability and quality of the pharma product. This equipment is important to the company's growth because it is used to test all Inhalation and Derma products for eventual use by the public.

Item	No.	Description	Cost/Unit	Total Cost
Internship	3	Funds to support college interns for 12 weeks at \$15 per h/40 h per week	\$480	\$21,600
Equipment/construction	2	Liquid Chromatography	\$50,000	\$78,400*
		Equipment, total cost of \$100,000.		
TOTAL				\$100,000

*Remaining balance of \$21,600 to be paid by Aurobindo company funds