Debbie Hart – President & CEO, BioNJ



Our role is to help companies help patients, and that principle shapes both our identity and our work

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New Jersey is home to one of the world's most dynamic life sciences ecosystems, where global pharmaceutical leaders, cutting-edge biotechs, and a deep pool of talent converge. At the centre of this community stands BioNJ, the state's trade association led by President and CEO Debbie Hart, who has spent more than three decades advocating for innovation, investment, and patient impact. In this conversation, Hart reflects on BioNJ's evolution, the unique strengths that make New Jersey the "medicine chest of the world," and why "Because patients can't wait" is the foundation for all that BioNJ does.

What prompted the creation of BioNJ, and how did the organisation come into being?

BioNJ's origins date back to the early 1990s, when New Jersey's life sciences sector was still taking shape but showed clear potential for growth. At the time, leaders from both established pharmaceutical companies and emerging biotechnology firms recognised that the State offered the talent, infrastructure and research base needed to build a thriving industry.

Working with Enzon – one of our founding members – we met with Caren Franzini, then Chief Executive Officer of the New Jersey Economic Development Authority (NJEDA). She offered advice that proved pivotal: before seeking State support, we should first form a dedicated trade association to represent the industry's interests. That guidance became the foundation for what would eventually become BioNJ.

Through close collaboration with industry representatives and legislators, including State Senator Robert Singer, we examined what the life sciences industry needed to succeed and how it could contribute to the State's economy. Those conversations led to the development of a five-bill legislative package designed to strengthen New Jersey's life sciences ecosystem, establishing what was then known as the Biotechnology Council of New Jersey.

More than three decades later, that early decision has grown into BioNJ as we know it today – a strong, forward-looking organisation supporting one of the nation's most dynamic life sciences communities. It has been deeply rewarding to watch both BioNJ and New Jersey's broader ecosystem continue to evolve and thrive.

How would you describe the life sciences ecosystem in New Jersey today?

New Jersey's life sciences ecosystem is both robust and multifaceted, defined by the presence of global pharmaceutical leaders such as Johnson & Johnson, Merck and Bristol Myers Squibb, alongside a new generation of innovative biotech companies bringing groundbreaking science to the forefront. Together, they represent a truly comprehensive ecosystem – one that encompasses every stakeholder in the value chain, from researchers and entrepreneurs to investors and industry partners. This strength is underpinned by a deep reservoir of talent and an extensive network of professional services, including accounting, legal and clinical research organisations, all of which work together to ensure the continued growth and success of the sector.

The State's momentum is unmistakable, marked by nearly twenty ribbon-cuttings this year alone. Among them are major expansions by companies such as Genmab, Ferring, Ascendis and Accurant Biotech, each deepening its footprint in New Jersey. Notably, Enzene, a global CDMO, opened its US headquarters in Hopewell Township – followed the very next day by the groundbreaking of Nokia Bell Labs' new headquarters at The HELIX in New Brunswick, where it will serve as an anchor tenant. Most recently, the Coriell Institute for Medical Research broke ground on its new life sciences campus, slated to open in early 2028 and expected to create 100 permanent jobs. And over the summer, Bristol Myers Squibb celebrated 120 years of scientific innovation in the Garden State.

Together, these milestones highlight the strength, dynamism and continued evolution of New Jersey's thriving life sciences community.

What are the key priorities guiding BioNJ today, and how do these translate into value for your members?

Our priorities have remained largely consistent since our founding. BioNJ was built on a strong foundation of public policy and advocacy – a commitment that continues to sit at the core of our mission today. Ensuring that both State and federal policymakers understand and support the life sciences industry's profound economic and societal impact remains essential, and New Jersey has often proven supportive in that regard.

Alongside policy, three additional pillars define our work. First, education and networking remain central, as members consistently cite the opportunity to connect with peers as their primary reason for engaging with BioNJ. Annually, we host nearly 60 programs, ranging from our C-Suite Summit, which addresses the pressing challenges senior executives face, to our Annual Dinner Meeting & Innovation Celebration, where we highlight New Jersey's most notable innovation achievements.

The second pillar focuses on cost savings and access to essential services through BioNJ's Purchasing Consortium, as well as helping members secure funding – a long-standing challenge for emerging companies that has grown even more acute in today's environment. Finally, talent continues to be a priority, as we support companies in finding the skilled professionals they need while helping individuals discover new opportunities across the ecosystem.

Together, these four focus areas – policy, education and networking, funding and talent – serve as the foundation of our efforts to strengthen and advance New Jersey's life sciences community.

What makes New Jersey an attractive location for life sciences, and are there specific areas where the State particularly excels?

New Jersey offers the full spectrum of resources that life sciences companies need to succeed. From legal and accounting expertise to clinical research organisations and a deep pool of skilled talent, the State provides everything a growing company requires. What truly sets New Jersey apart is the scope and ingenuity of its incentive programs, particularly those administered by the New Jersey Economic Development Authority (NJEDA) and the Commission on Science, Innovation and Technology (CSIT), giving the State a clear edge over many other ecosystems and driving continued innovation and growth.

Geography adds further strength. Companies can meet with decision-makers in Washington, DC and New York City on the same day, and five international airports within a 90-minute radius

provide direct access to global markets. While New Jersey is not a low-cost state, its excellent education system and competitive real estate offer strong value when compared with other hubs.

Cell and gene therapy is a particular strength of New Jersey's life sciences ecosystem, supported by a strong and expanding base of companies and expertise. The State also leads the nation in FDA-registered biomanufacturing facilities and hosts a strong network of CDMOs and CROs, covering every stage of the value chain. Reflecting this momentum, Made Scientific recently opened its 60,000-square-foot GMP facility and headquarters in Plainsboro, while ProBio unveiled its flagship Cell and Gene Therapy Center of Excellence in Hopewell – a fully integrated, end-to-end facility that further anchors New Jersey as a national leader in cell and gene therapy development and manufacturing.

Meanwhile, AI is emerging as a transformative force within New Jersey's life sciences sector. The establishment of an AI hub at Princeton University positions the State at the forefront of innovation, accelerating progress across the entire continuum from drug discovery to commercialization. Notably, CoreWeave, a leading AI company, recently joined the hub as a founding member alongside Microsoft who recently announced that it would bring its new Microsoft Discovery platform to New Jersey, one of only two sites in the country. The platform is an advanced Agentic AI and cloud technology that promises to help scientists and organizations accelerate research and solve complex problems more efficiently.

What types of incentives and State programmes have proven most effective in supporting companies, and where do gaps still remain?

Among the most distinctive incentives is the Technology Business Tax Certificate Transfer Program, better known as the NOL Program. For more than 30 years, it has enabled early-stage companies to sell their net operating losses for cash at a critical moment when raising capital can be especially difficult. Profitable companies purchase these losses to lower their tax bills, making it a mutually beneficial arrangement. The programme was entirely novel when first conceived and, to this day, remains unique to New Jersey despite repeated attempts by other states to replicate it.

More recently, the Innovation Evergreen Fund forms a platform that partners with the private sector to raise and invest capital in qualified New Jersey-based companies. The Evergreen Program provides secure funding and strategic support from the sale of state corporate tax credits in a competitive auction, then partners with private venture capital firms to co-invest the funds in eligible early-stage businesses in New Jersey. This application of known economic development

tools forms a novel mechanism intended to create alignment among the resources of New Jersey's established corporate citizens with professional venture capital investment firms and early-stage businesses in New Jersey.

Even with these tools, the greatest challenge for our ecosystem remains access to capital, particularly at the earliest stages of development. That has always been the case, but today's environment has made it even more difficult for young companies to advance. While hubs such as Boston and Cambridge are experiencing their own pressures – ironically as a result of producing so many early-stage startups – the reality of the situation is universal, and funding continues to be the most significant barrier to growth for emerging biotech.

How does BioNJ engage with international companies, and how does New Jersey's model compare with initiatives such as Massachusetts' Life Sciences Centre?

We welcome any company interested in exploring New Jersey as a potential home. While we naturally hope they will join BioNJ, our foremost priority is to help grow New Jersey's vibrant life sciences ecosystem. To that end, we work closely with the New Jersey Economic Development Authority (NJEDA) and Choose New Jersey, an independent organization established under a former governor.

Last year, for example, BioNJ and BIOQuébec signed a Memorandum of Understanding (MOU) to strengthen cooperation and collaboration between the life sciences sectors in Québec and New Jersey. The agreement – formalized during New Jersey's Governor-led economic mission to Canada – creates opportunities for members of both organizations to access new resources, connect with international markets and drive innovation and growth in the biopharma industry.

New Jersey's reputation as a premier destination for innovation continues to grow on the global stage. Increasingly, companies from around the world are choosing to invest and expand here, attracted by the State's unique combination of strategic advantages.

For example, UK-based BAP Pharma opened its new US headquarters last year in Somerset, New Jersey. The location was selected for its proximity to established pharmaceutical companies and its strong transportation network. While Biocon Biologics opened its first North American headquarters in Bridgewater. According to the company's North America Head, the move allows Biocon to leverage New Jersey's robust life sciences ecosystem, deep talent pool and excellent quality of life for employees.

Massachusetts made headlines with its USD 1 billion Life Sciences Initiative – and its impact has been undeniable. New Jersey, however, has chosen a different path. Rather than concentrating resources within a single agency, the State has invested consistently across a broad portfolio of incentives, ensuring flexibility and long-term resilience. Longstanding programs such as the NOL Program and CSIT grants continue to provide vital support, while newer tools like the Innovation Evergreen Fund are designed to nurture the next generation of companies. This, combined with a deep talent pool, a rich pharmaceutical legacy and more affordable lab space compared to other major life sciences hubs, continues to draw leading companies to the State.

What guiding message defines BioNJ's mission and contribution to the ecosystem?

Our tagline, Because Patients Can't Wait®, is the foundation of everything we do. It defines our purpose and keeps patients at the heart of all our programs. At its core, our mission is simple yet powerful: to help companies help patients.

New Jersey's life sciences sector continues to earn its reputation as the *"Medicine Chest of the World."* For as long as we have tracked it, companies with a presence in the State have consistently accounted for between 25 percent and 50 percent of all novel FDA drug approvals annually. For a small state, it is an extraordinary record – one that demonstrates how New Jersey consistently punches above its weight in global innovation and impact.

As the voice of New Jersey's life sciences industry, BioNJ stands at the forefront of advocacy – representing the full spectrum of stakeholders, from emerging biotech start-ups and research institutions to established biopharmaceutical leaders and, most importantly, the patients they serve.

Guided by our members, we engage continuously to understand their challenges, the trends shaping their work and the support they need to thrive in a rapidly evolving ecosystem. These insights drive our efforts to champion forward-thinking policies at both the state and federal levels – policies that foster innovation, attract investment and accelerate the development and delivery of life-changing therapies.

How is BioNJ advancing its advocacy work and international engagement?

We are navigating an increasingly complex and often challenging policy landscape, particularly in Washington, where proposed legislation could have far-reaching consequences for innovation. In response, BioNJ has strengthened its advocacy capabilities to ensure that the voices of New Jersey's companies – and the patients they serve – are clearly heard.

At the heart of these efforts is BioNJ's Value of Medical Innovation Campaign, launched five years ago. The campaign is designed to educate stakeholders on the critical importance of medical innovation while underscoring the risks posed by restrictive policies. It also provides practical, accessible resources for patients, caregivers, industry professionals and policymakers to foster a deeper understanding of the ecosystem that drives life-saving progress.

To amplify this work, we have built a grassroots network of nearly 23,000 advocates and healthcare influencers ready to mobilize when needed. They are supported with a robust toolkit of materials – from policy briefings and advocacy guides to patient-facing resources on key issues, such as the Inflation Reduction Act (IRA) and the impact of pharmacy benefit managers (PBMs). In partnership with pharmacy associations, we have placed educational materials directly at pharmacy counters, empowering patients to understand the true drivers of drug pricing and how they can take action.

Meanwhile, New Jersey's global outlook continues to shine through the growing number of international companies expanding their presence in the State. Genmab, originally spun out of Medarex, has established a significant footprint, while Ferring Pharmaceuticals recently opened a state-of-the-art gene therapy manufacturing facility in Parsippany. These companies join a steady stream of international firms choosing New Jersey as their US base.

In closing, BioNJ's message is clear: patients cannot wait. Access must remain a guiding principle – at the heart of every policy discussion and every decision that not only advances but also protects the future of healthcare innovation.

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