

Pharmaceutical Company Expands In Guilford County

By Administrator
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Pharmaceutical manufacturer, Cambrex Corporation, will create 78 new jobs in Guilford County, Governor Roy Cooper announced today. The company will invest \$30 million to expand its manufacturing center of excellence in High Point. “We are excited to celebrate Cambrex’s expansion on National Manufacturing Day,” said Governor Cooper. “When thriving pharmaceutical companies continue making life-changing medicines in North Carolina, it validates our reputation as a place where life science companies can flourish and do groundbreaking work.”

Cambrex is a leading small molecule company that provides drug substance, drug product, and analytical services across the entire drug lifecycle. With 40 years’ experience, Cambrex serves clients in North America and Europe by providing full-service research, development, and commercial manufacturing. The manufacturing center of excellence in High Point will expand its small batch manufacturing capacity with additional production and laboratory space.

“Cambrex’s mission is to support our pharmaceutical customers in the development and manufacturing of new therapies that improve human health,” said Thomas Loewald, Cambrex CEO. “As a result of our High Point team’s commitment to providing our customers best-in-class technical expertise, innovative chemistry, and engineering solutions, the facility has seen rapid growth in demand for our development and manufacturing services. We are extremely excited about this expansion in North Carolina, which would not have been possible without the support of the State’s leadership and economic development programs, and their focus on nurturing the region’s skilled and diverse workforce.”

“The life sciences and manufacturing sectors are major contributors to North Carolina’s economic success,” said North Carolina Commerce Secretary Machel Baker Sanders. “With the execution of the state’s First in Talent strategic plan, we will continue to develop a skilled, diverse, and inclusive workforce that will help attract and support the growth of innovative manufacturers like Cambrex.”

The company’s new positions include operations, scientists, quality assurance and administrative personnel. Although wages will vary, the average annual salary for all new positions is \$96,167, creating a potential payroll impact of more than \$7.5 million per year. Guilford County’s overall average annual wage is \$50,603.

A performance-based grant of \$200,000 from the One North Carolina Fund will help with Cambrex’s expansion to North Carolina. The One NC Fund provides financial assistance to local governments to help attract economic investment and to create jobs. Companies receive no money upfront and must meet job creation and capital investment targets to qualify for payment. All One NC grants require a matching grant from local governments and any award is

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contingent upon that condition being met.

“This is an outstanding announcement for our region and the entire state,” said N.C. Representative Cecil Brockman. “Cambrex’s increased investment in the Triad proves that our incredible assets, especially our well-educated talent, are second to none.”

“We are thrilled to welcome Cambrex’s expansion to our community,” said N.C. Senator Michael Garrett. “Our life sciences hub is growing with the success of companies like Cambrex and the research institutions that call the region home.”

Earlier this week, Governor Cooper proclaimed this week North Carolina Manufacturing Week with manufacturing announcements statewide. With more than 452,000 manufacturing employees across the state, North Carolina is home to the largest manufacturing workforce in the Southeast and ninth largest in the nation. Manufacturing accounts for 19.5% of North Carolina’s economic output at \$107.1 billion. Manufacturing Week also celebrated an additional 200 jobs in Catawba County on Tuesday and 87 jobs in Davidson County on Wednesday.

Joining the North Carolina Department of Commerce and the Economic Development Partnership of North Carolina were key partners in the project that included the North Carolina General Assembly, the North Carolina Community College System, North Carolina Biotechnology Center, GuilfordWorks, Guilford County Economic Development Alliance, High Point Economic Development Corporation and the City of High Point.