



## **CITY OF RICHMOND** **News Release**

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### **Mayor Jones Successfully Negotiates to Retain Pfizer Consumer Health R&D in City of Richmond**

*~Over 300 Jobs Saved Through City and State Combined Effort~*

**Richmond, VA** – Mayor Dwight C. Jones announced today that the city of Richmond and Pfizer Consumer Healthcare agreed to maintain the business unit’s Sherwood Avenue R&D operations in the city of Richmond, Virginia. The agreement will retain more than 300 jobs locally and continue the long-standing civic-corporate partnership.

Mayor Jones and city officials have worked with Pfizer and State leaders over several months to craft a proposal that would lead to the successful retention of Pfizer’s Global Consumer Health R&D facility in the city. “The R&D Center on Sherwood Avenue is a world-class facility with state of the art laboratories and equipment and invaluable personnel,” said Mayor Jones. “Given Virginia’s positive business climate and the city’s willingness to offer the economic incentives for retention, we’ve successfully retained this important life sciences operation and this valuable business partner.”

“Our facility in Richmond is a key hub for R&D operations in the U.S. and for Consumer Health product development globally,” said Mark Gelbert, senior vice president, Global R&D for Pfizer Consumer Healthcare. “We have been partners with the city of Richmond and the Commonwealth of Virginia for many years and are very pleased to continue our partnership with the community through this agreement.”

The city of Richmond has strengthened its focus on workforce development in an effort to become a much more effective facilitator for attracting and retaining both large and small employers. The Pfizer retention is in line with the comprehensive and focused approach the city has on specific growth clusters like bio-sciences, education and health care.

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The Virginia Economic Development Partnership and the Greater Richmond Partnership worked to secure the project for Virginia. Pfizer is eligible to receive incentives from the city in addition to state benefits from the Virginia Enterprise Zone Program, administered by the Virginia Department of Housing and Community Development, because it is located in a Virginia Enterprise Zone. The Virginia Department of Business Assistance will provide retraining assistance through the Virginia Jobs Investment Program.

“We are pleased Pfizer has decided to maintain its research operation in Virginia,” said Virginia Governor Bob McDonnell. “We are proud that Pfizer recognizes the many benefits of operating in Virginia and look forward to a continued partnership in the future.”

Pfizer is a research-based, global biopharmaceutical company headquartered in New York. The Sherwood Avenue facility has been in operation since 1963. Pfizer acquired Wyeth in October 2009. Since that time, the company has evaluated its research locations to identify opportunities for consolidation.

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