

Q2 Solutions Will Invest \$73 million For Next Generation Lab In Durham

By Administrator

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Q2 Solutions, a leading clinical trial laboratory services organization, will establish a new facility in Durham to help develop the next generation of precision medicines, creating 749 jobs, Governor Roy Cooper announced today. Q2 Solutions will invest \$73 million in the project, which will grow in two phases over seven years. “Because of our strong biotechnology talent, North Carolina has become a hub for contract research organizations of all sizes,” said Governor Cooper. “In the fight against disease, innovative research companies like Q2 Solutions get the data to make life-changing drugs available to people who need it faster and safer, and we are proud of our state’s role to help them do that work.”

Q2 Solutions, a joint venture of IQVIA (formerly Quintiles) and Quest Diagnostics, offers end-to-end laboratory services and secure, enterprise-wide biospecimen and consent management solutions. Q2 Solutions uses its global experience and scientific expertise to transform science and data into actionable medical insights that help its customers improve human health. The expansion of the Q2 Solutions Genomics Center of Excellence in NC enhances their ability to provide innovative genomics testing in North America, as well as further enable harmonized genomic testing in Q2 Solutions clinical trials globally.

“We are thrilled to partner with the state of North Carolina on this exciting job creation project. The market for genomic testing in clinical trials has expanded rapidly over the past 5 years and, with the increased information provided to clinical development programs from genomic data, we are expanding our capacity and offerings in North Carolina,” said Brian O’Dwyer, CEO Q2 Solutions. “To complement the expansion in genomics, we are also creating a dedicated Translational Science and Innovation Laboratory which will provide flexible, rapid and tailored assay development and testing laboratories for our customers who are increasingly seeking to utilize novel translational biomarkers across development programs. This new facility will provide a state-of-art solution to the industry with multiple laboratory disciplines under one roof for biomarker development and delivery.”

“North Carolina practically invented the clinical trial industry, and Q2 Solutions’ decision today marks a new milestone in the state’s leadership role with this important industry,” said North Carolina Commerce Secretary Anthony M. Copeland.

The North Carolina Department of Commerce led the state’s support for the company during its site evaluation and decision-making process.

Although wages will vary depending on position, the average salary for the new positions will

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reach as high as \$89,379. The Durham County average wage is \$68,731.

Q Squared Solutions, LLC's project in North Carolina will be facilitated, in part, by two Job Development Investment Grants (JDIGs) approved by the state's Economic Investment Committee earlier today. Over the course of the 12-year terms of both grants, the project will add an estimated more than \$1 billion to North Carolina's economy. Using a formula that takes into account the new tax revenues generated by the new jobs, the first JDIG agreement, which supports the first phase of the project, authorizes the potential reimbursement to the company of up to \$4,293,750, spread over 12 years. The JDIG supporting the second phase of the project is expected to go into effect in 2023 and authorizes the potential reimbursement to the company of up to \$5,301,000, also paid over 12 years.

State payments only occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

The JDIG agreements also call for moving nearly \$3.2 million into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business.

"It's great to see such momentum in economic development in Durham recently," said N.C. Senator Floyd McKissick, Jr. "With Q2 Solutions' decision, we applaud yet another forward-leaning company expanding in our region."

"Q2 Solutions is a leader in North Carolina's biotech ecosystem," said N.C. Representative Zack Hawkins. "I'm pleased to see the company expand and everyone in Durham County stands ready to help them meet their goals."

Partnering with the North Carolina Department of Commerce and the Economic Development Partnership of North Carolina on this project were the North Carolina General Assembly, the North Carolina Community College System, Durham County, and the Greater Durham Chamber of Commerce.

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