



University of Alabama at Birmingham, President Ray Watts honored by Newcomen Society of Alabama

IMMEDIATE RELEASE

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BIRMINGHAM, Ala. – November 12, 2018 – The Newcomen Society of Alabama honored the University of Alabama at Birmingham and its President, Dr. Ray Watts, last week in Birmingham at the Society’s annual awards ceremony. Founded in 1937, the Newcomen Society of Alabama was a chapter of the prestigious Newcomen Society of the United States, which celebrates free enterprise and is modeled after the Newcomen Society of England.

Dr. Watts presented “UAB Past, Present and Future: Fueling Innovation and Pushing Frontiers” to a crowd of more than 500 people at The Club in Birmingham. Dr. Watts often referred to UAB President Joseph F. Volker’s address to the Newcomen Society of Alabama in 1971 and walked the crowd through UAB’s rich history in Birmingham, from the creation of the university in 1969 to its prominence as an economic engine for the state of Alabama today.

“UAB and Birmingham have, over five decades, thrived on challenges, with limited resources initially but growth of an abundance of talent to support our tremendous progress and major achievements,” said Dr. Watts. “We have made remarkable strides recognized the world-over because we have made those strides together toward a shared vision.”

UAB will celebrate its 50th anniversary in 2019, and in that short time the university has accomplished a lot in and for Birmingham and Alabama. As the single largest employer in the state with more than 23,000 employees, UAB has an annual economic impact of \$7.15 billion and a statewide payroll of \$1.2 billion. Dr. Watts cited that one in four Birmingham residents are UAB employees, students or patients – one in six residents throughout the region.

Known as a world-class medical research institution, UAB has \$562 million in annual research expenditures, focusing on life-saving technologies and therapies for cancer, diabetes, organ transplantation, heart disease, HIV and more.

An emphasis on diversity has attracted a student body that's nearly 40 percent minority, 62 percent female and nearly 29 percent first-generation college students in its freshman class.

"For almost 50 years, UAB has been a driver of the Birmingham and Alabama economy and is a perfect example of our country's free enterprise system, on which Newcomen is based," said Raymond Harbert, Chairman and CEO of Harbert Management Corp. and Chairman of the Newcomen Society of Alabama. "We thank Dr. Watts for sharing UAB's story with us and the community. To have a research university and medical institution of this caliber in our community certainly gives international recognition and a competitive edge that many other communities don't have. We look forward to seeing what the next 50 years will bring for UAB."

Dr. Watts' address to the Newcomen Society of Alabama will be published and distributed to members, libraries, colleges and universities.

In 2019, Newcomen will honor Great Southern Wood and its Founder and CEO Jimmy Rane.

Recent honorees include Coca-Cola Bottling Co. UNITED Chairman Claude Nielsen and President and CEO John Sherman in 2017; Stan Starnes, chairman and CEO of ProAssurance Corp., in 2016; Raymond Harbert, chairman and CEO of Harbert Management Corp., in 2015; M. Miller Gorrie, chairman, and James Gorrie, president & CEO of Brasfield & Gorrie LLC, in 2014; Robert O. Burton, CEO of Hoar Construction, in 2013; and James C. Lee III, chairman & CEO of Buffalo Rock Co., in 2012.

About Newcomen Society of Alabama

The Newcomen Society of Alabama is committed to preserving, protecting and promoting the American free enterprise system by honoring organizations and institutions that demonstrate outstanding growth, service, innovation and achievement. As sole user and guardian of the Newcomen name, the Society also stands ready to cooperate with other states to revive or create additional Newcomen Societies in the United States to support those same goals. For more information, visit www.newcomenal.com.