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THE CHAMBER FOR REGIONAL PROSPERITY

BioGX finds a new home in Shelby County

IMMEDIATE RELEASE

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BIRMINGHAM, Ala. – February 4, 2021 – Birmingham-based molecular diagnostics company BioGX has purchased a building on Valleydale Road in Shelby County that will house its corporate headquarters and expanded research and development and manufacturing capabilities. The company will progress from its current location at the Innovation Depot and move to the new facility in several phases in 2021, making an investment of around \$5 million.

The company's growth will add 30 new full-time employees to the 80 it already employs in the U.S. BioGX's work in molecular diagnostics applies molecular biology to medical testing to diagnose and monitor disease, detect risk and decide what treatments work best for individuals.

"While the company has been rapidly expanding its operations and looking for a new facility for over three years, the COVID-19 pandemic demanded we scale up our operations at breakneck speed to meet the global demand for our growing portfolio of products," said Michael Vickery, Ph.D., EVP and Chief Scientific Officer of BioGX. "We are thankful for the support we have received from Innovation Depot, 58 Inc., BBA and Shelby County to help us expand our footprint in the Birmingham area."

BioGX's exit opens up ample wet lab space at Innovation Depot, said Drew Honeycutt, CEO of Innovation Depot.

"We are absolutely thrilled for BioGX's success, and we feel fortunate to have been able to offer them a place to grow over the years," Honeycutt said. "That being said, we're also excited about how this will free up wet lab space in our building, which will hopefully provide opportunities for more companies to follow in BioGX's footsteps."

The company worked on this expansion with local partners 58 Inc. and the Birmingham Business Alliance to further Shelby County's strategy of utilizing existing office space for biotech and laboratory practices to strengthen the industry, particularly along the Highway 280 corridor.

"58 Inc. is excited to welcome BioGX to Shelby County," said Paul Rogers, president of 58 Inc. "As a homegrown biotechnology business in the region, BioGX is on the cutting edge of technology, and its rapid growth is something the entire Birmingham region can be proud of. The company's decision to expand into Shelby County represents another milestone in our innovative economic development strategy. 58 Inc. has identified the biotech cluster as a target industry, and we look forward to working with our partners to market Shelby County as an attractive location for similar companies."

The Shelby County Economic and Industrial Development Authority approved a seven-year abatement of the non-educational portion of the property taxes to support the project, which came after a recommendation from the 58 Inc. Board of Directors.

The Birmingham Business Alliance (BBA) led this project. Mark Brown, vice president of business retention and expansion at the BBA, said BioGX's progression from Innovation Depot marked a significant milestone in the company's growth.

"The Birmingham Business Alliance has worked closely with BioGX for the past three years to find the optimal location for their new corporate headquarters," Brown said. "BioGX has grown into a leading provider of molecular diagnostics, and its presence will continue to enhance our region's growth in life science and medical diagnostics. We look forward to working with the team at BioGX on future growth opportunities."

The Birmingham Business Alliance is the lead economic development organization for the Birmingham region. For more information about the BBA visit its website at www.birminghambusinessalliance.com.

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