



NEWS RELEASE

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ARIZONA CITIZENS SCORE: SCIENCE FOUNDATION ARIZONA SECURES \$25 MILLION IN PRIVATE-SECTOR FUNDS

PHOENIX (Oct. 2, 2007) – Science Foundation Arizona, a nonprofit public-private partnership created by the three statewide CEO groups and the State of Arizona to invest in scientific, engineering and medical research within the state’s burgeoning research and development industry, has secured \$25 million in private-sector funds from the Stardust Charitable Fund (Stardust). This represents a historic milestone in Arizona’s quest to build a more diversified economy through this unique public-private partnership.

Earlier this year, Governor Janet Napolitano and the Arizona State Legislature committed \$100 million (via HB 2786) to fund Science Foundation Arizona over the next four years. The legislation stipulates that Science Foundation Arizona must raise \$25 million each year in private-sector “match” funds to secure the state funding. The Stardust funding represents the match for 2008, enabling the \$25 million in state funds to be released to Science Foundation Arizona. Prior to this, the Arizona Legislature committed \$35 million to Science Foundation Arizona (HB 2477), which was the basis for the organization’s first year of investments.

“Leaders from both the public and private sectors in Arizona are committed to investing \$200 million over the next four years to build upon Arizona’s existing scientific, medical and engineering research infrastructure so that Arizona develops the competitive capability to compete with the top regions of the world, said Donald V. Budinger, board chairman of Science Foundation Arizona. “This private-sector match from Stardust, along with the earlier investment of \$2.5 million made by Stardust last year, will ultimately benefit all Arizonans because it will assist those working hard to develop a science and technology proficiency in our state.”

This \$25 million investment completes its inaugural year for the emerging nonprofit organization and the statewide leadership groups that have supported its creation. In 15 months, Science Foundation Arizona has accomplished the following:

- Hired President/CEO William C. Harris, a proven leader with the track record to make the organization and state efforts to spawn a robust R&D sector a success
- Assembled a world-class board of directors with statewide, national and international representation
- Developed an investment plan that will help position Arizona as a top-tier research region of the world by expanding the state’s existing technical capabilities and attracting new talent into the state
- Obtained the support of the state’s three CEO groups to provide operating funding for the next four years
- Secured \$135 million in public funding over five years thanks to bipartisan support of the Arizona State Legislature
- Reaffirmed the support of Governor Janet Napolitano, a fervent advocate for Science Foundation Arizona and an economy rooted in innovation and discovery

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“In our first year of operation, Science Foundation Arizona allocated approximately \$30 million to 55 investment recipients within the state who are working to improve science and math education, commercialize new research discoveries, and generate high-paying jobs so Arizona’s talent can remain in state with the promise of a secure future,” Harris said. “Although it’s early, we are already seeing a return on these investments. It’s important to create and sustain a competitive economic advantage for Arizona so we can retain and attract the best and brightest minds to lead us into a new global economy.”

“Science Foundation Arizona was created to catalyze a new operating model for government, industry and education to effectively work together and propel Arizona into a 21st century rooted in innovation and discovery,” Governor Napolitano said. “We can no longer be reliant on one dominant industry to fuel our economy, which Stardust Chairman and CEO Jerry Bisgrove understands. His personal commitment will be transformative for our state.”

Stardust Companies’ economic engine, Stardust Development, is a real estate land development company. Its portfolio includes the large master-planned community of Tartesso in Buckeye, Ariz. Since 1992, Stardust has contributed more than \$60 million to charitable causes, including those focused on affordable housing and the family, research and healthcare, education, community engagement and people in need. More than \$10 million has been distributed in the areas of science, research, engineering and innovation as part of Stardust’s Discovery and Innovation Initiative.

“It is critical all of the moving parts of the state’s R&D initiative are connected in a comprehensive effort that leverages our existing resources and makes a major difference in the lives of all Arizonans,” Bisgrove said. “By leveraging public and private contributions, we will be able to work together to create a synergy that accelerates advances in research and technology, helps cultivate a pool of knowledge workers at our three state universities and brings higher paying jobs to our state. This investment is about the people of Arizona and our future, and I feel very blessed to be able to give back to the community that I love.”

Arizona leaders in government, business and education share a vision for the future of our state and have creatively and strategically invested financial resources to improve Arizona’s economy.

“We have many innovative assets in Arizona already, including our university system, businesses like Honeywell, Raytheon and Intel, and institutions like Ft. Huachuca, home to the U.S. Army Intelligence Center,” said Senate President Timothy Bee (R-30). “Science Foundation Arizona embraces those strengths and pursues promising opportunities for our state, including research in sustainability, advanced communications and technology, and biotechnology.”

About Science Foundation Arizona

Science Foundation Arizona (SFaz) is a 501(c)(3) nonprofit organization initiated in 2006 by the Greater Phoenix Leadership Inc., Southern Arizona Leadership Council and the Flagstaff Forty. Its goal is to build and strengthen scientific, engineering and medical research programs and infrastructure in areas of greatest strategic value to Arizona’s competitiveness in the global economy. SFaz invests in partnerships between nonprofit research institutions and industry; other science, engineering and medical research programs; and in the education pipeline to help Arizona create a knowledge-driven economy. For more information, visit www.sfaz.org.

About Stardust

Stardust, based in Scottsdale, Arizona, is comprised of a real estate development company which serves as the economic engine for its foundation and charitable investments. Stardust believes in the importance of individual responsibility, spiritual values and community partnerships. Since 1992, Stardust has donated more than \$60 million to Arizona nonprofits.

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