



FOR IMMEDIATE RELEASE

December 16, 2015

CONTACT: GOVERNOR'S PRESS OFFICE

(850) 717-9282

media@eog.myflorida.com

Governor Scott Announces KRS Global Biotechnology, Inc. Will Create 160 New Jobs in Boca Raton

BOCA RATON, Fla. – Today, Governor Rick Scott announced KRS Global Biotechnology, Inc.'s creation of 160 new jobs in Boca Raton. The company will also retain 57 jobs and invest \$28 million in the region as part of their expansion.

Governor Scott said, "Manufacturers like KRS Global Biotechnology are key to diversifying our economy and I am proud to announce today that they are creating 160 new jobs. The manufacturing industry is vital to Florida's economy and that's why we are working to cut taxes on this industry this year."

KRS Global Biotechnology, Inc. was founded in 2001 and is engaged in the repackaging of manufactured drugs, sterile and non-sterile compounding services to patients, surgery centers, ophthalmology clinics, hospitals, universities and veterinarians nationwide. KRS is also expanding into medical device manufacturing and planning to manufacture its own generic sterile injectables.

"KRS is honored to have the support of Boca Raton, Palm Beach County and Governor Scott as we expand," said Riccardo Roscetti, President & CEO of KRS Global Biotechnology, Inc. "Governor Scott's commitment to the life sciences and pharmaceutical industries in Florida is well documented and one of the deciding factors for us to stay and grow here in Florida."

Florida's manufacturing sector ranks among the top 10 nationally with more than 18,200 companies employing some 317,000 people statewide. The state is a premier location for life science clusters, world-renowned biomedical research institutes, and more than 1,100 biotech, pharmaceutical and medical device companies.

Bill Johnson, Enterprise Florida president and CEO said, "KRS Global Biotech is creating 160 jobs in Boca Raton, which is great news for South Florida. As a leader in the medical industry, KRS is committed to the highest success, and Florida has the business climate, workforce, and infrastructure to help them grow and expand. I look forward to their continued success as they help us make Florida the global leader for business."

DEO Executive Director Jesse Panuccio said, "Palm Beach County, like Florida as a whole, is growing jobs at a rapid clip. KRS Global's 160 new manufacturing jobs are great news for Boca Raton. Florida needs to keep supporting policies that help manufacturers thrive."

The KRS Global Biotechnology expansion was made possible through partnerships between Enterprise Florida, Florida Department of Economic Opportunity, the Business Development Board of Palm Beach County, Palm Beach County, and the City of Boca Raton.

“KRS’ decision to expand in Palm Beach County is a true testament to the technology and innovative economy that we have been developing for the past ten years.”, said Kelly Smallridge President and CEO of the Business Development Board of Palm Beach County.

Palm Beach County Mayor Mary Lou Berger said, “It’s exciting that KRS is expanding its corporate headquarters in Palm Beach County. Bio-sector companies are continuing to grow and flourish in the county resulting in high-paying careers for our residents.”

Palm Beach County Commissioner Steven L. Abrams said, “KRS Global is a leader in its industry and its growth is impressive. It’s important for the county to partner with private industries to enhance economic sustainability and growth. KRS is a great example of a public-private arrangement that will continue to create quality career opportunity for our residents.”

Boca Raton Mayor Susan Haynie said, “I am excited that KRS Global Biotechnology has decided to stay and significantly expand their international headquarters in Boca Raton. I am proud of the success of KRS Global Biotechnology and its role in the medical-biotech cluster that continues to develop in Boca Raton. I believe that the company’s creation of 160 new biotech jobs is a big win for the community.”

[KRS Global Biotechnology, Inc.](#) is a Boca Raton based FDA registered and inspected 503B Outsourcing Facility. KRS provides repackaging, sterile and non-sterile compounding services to patients, surgery centers, ophthalmology clinics, hospitals, universities and veterinarians nationwide. KRS is also a FDA registered medical device manufacturer.

[Enterprise Florida, Inc. \(EFI\)](#) is a partnership between Florida’s businesses and government leaders and is the principal economic development organization for Florida. EFI facilitates job growth for Florida businesses through recruitment and retention, international trade and exporting, promotion of sporting events, and capital funding programs to assist small and minority businesses.

[The Business Development Board of Palm Beach County](#) is the official public/private economic development organization for Palm Beach County and Enterprise Florida. Founded in 1982 as a not-for-profit corporation, our primary purpose is to attract and retain new industry, business investment, high quality jobs and workforce development through corporate relocations, expansions and international trade. During the past five years, the BDB has assisted companies that have created more than 12,600 direct jobs with average salaries greater than \$67,000, resulting in more than \$693 million in capital investment to Palm Beach County and an economic impact that exceeds \$5.87 billion. Additional information can be found at the BDB’s web site, [BDB.org](#).

###