

Business Development Grant Agreement for Ypsomed

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Ypsomed

- **Develop and manufacture injection and infusion systems for self-medication**
 - Products include pens, autoinjectors, and pump systems for administering liquid medications
 - Renowned diabetes specialist
 - Headquartered in Burgdorf Switzerland
 - Approximately 2,400 employees globally with a network of production facilities, subsidiaries, and distribution partners

Project “Pilgrim”

- **Will establish the Company’s first North American manufacturing facility**
 - Will support manufacturing of products for the U.S. market starting in 2027 onward
 - Purchase and upfit of a 110,000 square foot facility
 - \$195.4 million investment
 - Creation of 62 new jobs
- **Facility will be located at the YIELD in Holly Springs**
 - 120-acre life science campus offering bio-manufacturing, office, and lab space.

Agreement Terms

- **Tier 2 agreement under the County's policy**
 - Eight-year agreement
 - Grants of 50% of new tax revenue generated each year assuming the company meets all performance requirements
- **Performance Requirements include:**
 - Minimum \$195.4 million increase in assessed valuation by 2030
 - Creation of at least 62 new jobs by 2030
 - Average annual salaries of at least \$89,813

Upward Mobility Bonus

- **After qualifying for a Business Development Grant each year, the company also anticipates qualifying for the Upward Mobility Bonus by:**
 - ✓ Prohibiting discrimination through robust non-discrimination policies
 - ✓ Offering health insurance at an affordable rate to employees/dependents
 - ✓ Providing generous leave policies

AND providing other programs including **at least two** of the following:

- ☐ Program(s) that offset costs to employees associated with childcare.
- ☐ Program(s) that offset costs to employees associated with transportation.
- ☐ Program(s) that offset costs to employees associated with tuition or related educational expenses that increase employee skills and opportunities for advancement.
- ☐ Second chance hiring practices, including removal of prior conviction checkoffs.

Incentive Summary

- **Wake County**
 - Business Development Grant estimated at \$4.0 million
 - Upward Mobility Bonus at \$404,000
- **Town of Holly Springs**
 - Business Investment Grant up to \$2.7 million
 - Approved by Town Council on October 21, 2025



Public Hearing