



**North
Carolina
Biotechnology
Center**

July 14, 2016

INC Research, LLC
Kevin L. Brandenburg
Senior Vice President – Head of Corporate Services
3201 Beechleaf Court, Suite 600
Raleigh, NC 27604

Dear Kevin,

15 T.W. Alexander Drive
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Research Triangle Park
North Carolina 27709-3547

USA

919-541-9366

main fax 919-549-9710

The North Carolina Biotechnology Center has served the state for over 30 years, providing programs and support that have propelled North Carolina to one of the leading life science communities in the world. In addition to our numerous programs that drive scientific innovation, company creation, and life science sector development, our Center also provides support to assist companies to expand and grow their operations in North Carolina.

One of the programs that we offer is the Economic Development Award (EDA), designed to support North Carolina communities in attracting life science jobs and investment. The EDA program is a performance-based program that is based on net new job growth in North Carolina as a part of a defined company expansion or relocation project.

Based on the RFP outlining Project Braavos, the Biotechnology Center provides this letter of intent to support this project through the awarding of EDA funds in the amount of \$100,000. Supporting assumptions include the creation of 550 net new permanent, full-time jobs from 2016-2020 at an average salary of \$80,000. This summary represents the Biotechnology Center's intent to identify available programs that may benefit Project Braavos in its efforts to expand in North Carolina, and creates no binding legal or contractual obligation on the part of either party.

Awarding of EDA funds requires a local unit of government associated with the North Carolina community selected for the project in question, willing to administer the grant and provide funds to the company based on employment milestones met over the 3 years of the award, plus an additional 1 year job maintenance requirement. Appropriate use of EDA funds must also be pre-negotiated between the Biotechnology Center, local unit of government and company. Details of the award will be provided upon confirmation by the company of selection of North Carolina as location-of-choice for the project in question. The Biotechnology Center's intent to provide funds through an EDA grant for Project Braavos terminates one year from the date of this letter.

ASHEVILLE

CHARLOTTE

GREENVILLE

RESEARCH TRIANGLE PARK

WILMINGTON

WINSTON-SALEM

This is an exciting project and the Biotechnology Center is committed to continuing to work with you and the company to bring these new life science jobs to the state. I look forward to hearing from you regarding the company's decision to expand in North Carolina.

Sincerely,

William O. Bullock
Sr VP, Economic Development & Statewide Operations
North Carolina Biotechnology Center