



Pennsylvania
Department of Community
& Economic Development

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ICYMI: Shapiro Administration Visits Atlas Biotech in State College to Highlight the Governor's Proposed Investment in Pennsylvania's Innovation Economy

Governor Josh Shapiro's proposed 2025-26 budget includes a new \$50 million investment to create the PA Innovation program to further position the Commonwealth as an economic development and innovation leader.



State College, PA – On Friday, **Department of Community and Economic Development (DCED) Secretary Rick Siger** and local leaders visited [Atlas Biotech](#) in State College to highlight the Shapiro Administration’s commitment to fostering Pennsylvania’s innovation economy. Building on that commitment, **Governor Josh Shapiro’s [2025-2026 proposed budget](#) creates a new, \$50 million PA Innovation program**, which includes a one-time \$30 million initiative to spur life sciences job growth and \$20 million to provide annual funding to support large-scale innovation.

“The Shapiro Administration is laser-focused on advancing Pennsylvania’s innovation economy, and Atlas Biotech is a great example of the kind of cutting-edge research and development happening in the Commonwealth, finding new ways to treat cancer and save lives,” said **Secretary Siger**. “From our world-class research institutions to our skilled workforce, Pennsylvania has the resources to be an innovation leader. Which is why we’re doubling down on this commitment in Governor Shapiro’s 2025-26 budget proposal with a new, \$50 million innovation fund that will support businesses like this that save lives and strengthen our economy.”

Atlas Biotech, based in State College, is an early-stage biotech company founded in 2023 focused on improving personalized cancer treatment. The company's drug screening platform accurately identifies all drug resistance mutations related to the protein target of precision cancer therapies, helping to speed up the development of safer and more effective targeted treatments. Atlas Biotech has previously received support from the Commonwealth through a \$100,000 investment from [Ben Franklin Technology Partners of Central and Northern Pennsylvania](#).

"It is a fantastic time to be building a company in Pennsylvania, with the state investing in exciting ideas and innovative young companies," said **Josh Reynolds, CEO of Atlas Biotech**. "As Pennsylvania continues to cement its position as a national leader in biotechnology and manufacturing, I hope Atlas can contribute to the mission of building a stronger Commonwealth and a healthier America."

"As someone who spent much of my career in business and technology, I understand the power of both innovation and strategic investments," said **Representative Paul Takac**. "That is why I stand in full and enthusiastic support of Governor Shapiro's economic development plan, including his proposed \$50 million PA Innovation program to help grow our economy, create jobs, and improve the lives of every Pennsylvanian."

"We are fortunate to have an innovative company like Atlas Biotech in our community," said **Representative Scott Conklin**. "Their work with academic labs like those at Penn State and pharmaceutical companies across the country will help us to fight diseases such as cancer. These folks are doing the hard work that will help us keep our loved ones near us longer and help us live longer and more prosperous lives."

"We're incredibly excited about the potential of Josh's technology and his commitment to translating the groundbreaking research happening every day at Penn State into real-world solutions," said **Steve Brawley, CEO, Ben Franklin Technology Partners of Central and Northern PA**. "We're also deeply encouraged by Governor Shapiro and Secretary Siger's continued advocacy for companies like Atlas and their efforts to expand investment in innovation across all our communities."

Since day one, **Governor Shapiro and his Administration** have been committed to making Pennsylvania a leader in economic development, job creation, and innovation. The 2024-25 enacted budget made significant investments aligned with the overall 10-year [Economic Development Strategy](#).

Life sciences is one of the five key industries of the economic development strategy, and a major focus of the **Shapiro Administration**. **Governor Shapiro** [recently announced](#) a \$1.72 million investment by the Commonwealth in First Ascent Biomedical's expansion at Gannon University. The new, 5,000-square-foot space will include offices and a Clinical Laboratory Improvement Amendments (CLIA) certified laboratory with state-of-the-art robotic technology capable of processing tissue samples annually for thousands of patients with recurring cancer.

The **Shapiro Administration** also [recently helped break ground on GSK's expansion in Marietta](#). The global biopharma company is investing \$800 million into the project, which will create more than 200, new high paying jobs and retain 4,622 employees. The Commonwealth invested \$21 million towards the expansion.

Governor Shapiro's 2025-26 budget proposal calls for more than \$160 million in total new and expanded investments to implement the Economic Development Strategy and increase our competitiveness, strengthen communities, and address critical housing needs.

Fostering innovation is a key component of **Governor Shapiro's 2025-26 budget proposal**, which includes:

- **\$50 million** for the new PA Innovation program, including a one-time \$30 million initiative to spur life sciences job growth and \$20 million to provide annual funding to support large-scale innovation
- **\$10 million** for AdvancePA tax credits to create high quality jobs across Pennsylvania
- **\$12.5 million** dedicated to WEDnetPA to expand our workforce and close critical workforce gaps
- **\$2 million** for the creation of Career Connect to build internships at Pennsylvania companies

Read more about [Governor Shapiro's 2025-26 budget proposal](#). Explore the Governor's 2025-26 Budget in Brief [here](#), or visit shapirobudget.pa.gov to learn more.

To learn more about DCED, visit the agency's [website](#), [Facebook](#), [X](#), and [LinkedIn](#).

Video and photographs of this event are available at [PACast](#).

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