

LaGray in the News...



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T e c h n o l o g y

Applied science for execs

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"I thought we would have an easier time," says Mr. Gonzalez, who has an MBA from the University of Chicago and a degree in chemical engineering from Purdue University in Indiana.

Race to market

Like many early-stage drug development companies, NewNeural is likely to partner with or be acquired by a larger company seeking technology to fill its pipeline, he says—but in the meantime, the risk remains that other competitors may beat it to the market.

Elsewhere in the Chicago Technology Park, Alexandra Graham,

former program manager of North Chicago-based Abbott Laboratories' specialty products division, and Paul A. Lartey, who will soon leave his job as director of infectious diseases discovery research for Michigan-based Pfizer, are building a pharmaceutical company to serve West African countries. Those countries are paying high prices for imported drugs, some of which are expired, adulterated or otherwise ineffective.

With his expertise in drug discovery and hers in manufacturing standards, the husband-and-wife team plans to open a manufacturing plant in Ghana next year that will produce drugs to treat HIV, malaria and hypertension. The two expect their LaGray Chemical Co. to generate \$20 million in sales and \$10 million in profits by 2006 by selling directly to Africans and non-government organizations.

"We hope other people will take our model and go for it," Mr. Lartey says.

Mr. Lartey and Ms. Graham have already spent \$750,000 to buy a factory and office building in Ghana, acquire laboratory equipment and pursue government permits. They've obtained commitments for \$1.5 million from African banks and are working to raise another \$3.5 million.



Building to serve West Africa