

VIRGINIA IS FOR LOVERS

EASTERN USA

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Virginia: So much more to love



Colonial Williamsburg, Virginia, United States

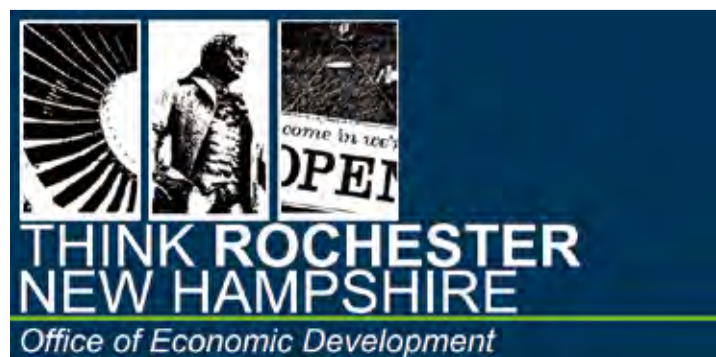
"Virginia is for Lovers" has been the long-standing and iconic slogan of the state, dating back to 1969. Defying decades of usage, those words have remained relevant as a new generation of tourists discover more reasons to visit one of the original American states. Virginia is still a top destination for visitors with a keen interest in the history of American independence. In fact, National Geographic ranks Virginia as a top tourism destination in 2016. "This country was started in Virginia in 1607, making us the cradle of American history. Going to Colonial Williamsburg is one of the top attractions for our Japanese visitors," Virginia Tourism Corporation President and CEO Rita McClenny said. Aside from history, Virginia has become an exceptional site for adventure and nature travel, with its breathtaking mountain views, 36 state parks and world-class beaches. To celebrate the centennial of the U.S. National Parks Service, all national parks in Virginia, like the popular Shenandoah, will offer free admission on certain days. Meanwhile, Virginia has also gained much acclaim over the years for its food, wine and gastronomy scene. "We were ranked by Esquire Magazine as the number one culinary region in the United States last year. We are really being recognized as a culinary destination," said McClenny. From the Virginia Oyster Trail (the state is the East Coast's oyster capital, boasting eight distinct kinds, each with a unique flavor), to the 250 wineries, 100 craft breweries and several distilleries, the state has continued attracting visitors from all over the world, including Japan. With 28 weekly flights from Washington Dulles International Airport (actually located in Virginia), traveling between Japan and the state has grown more convenient. "We have a wonderful daily service to and from Tokyo," said McClenny. "For anything that you would love in a vacation, you can find it in Virginia. That's why Virginia is for lovers." ■ → www.virginia.org



Shenandoah National Park, Virginia, United States

Rochester NH: Growth heads north

New Hampshire has distinguished itself for being one of the states that does not levy individual income or sales taxes. Its tax policies have attracted both large and small companies looking for an investment friendly atmosphere that will facilitate growth and employment in the state. Rochester City, situated along the coast of New Hampshire, has emerged one of the state's fastest-growing cities, drawing companies engaged in high-tech manufacturing, particularly in the advanced composite materials sector. With a growing population of more than 30,000, the city is stepping up efforts to welcome new investors wanting to take advantage of the city's world-class infrastructure and highly skilled workforce. "A big part of our history, as well as our future is manufacturing. Traditionally, our city has been a place for textile manufacturing for 150 years, so moving into composite materials and advanced manufacturing is a natural progression of the city's strengths," said Economic Development Manager Karen Pollard. In line with efforts to attract more investment, Rochester City has also established New England's first advanced technology and academic center to ensure that the state can provide top-notch workers to companies in the area. "We have the only advanced composite materials training facility in the region. We have also added textiles and processing to our investment, and this will guarantee that we have a competitive workforce in the next 20 to 30 years," Pollard said. Fueled by high liquidity and a more outward-looking business mindset, the U.S. has once again become a highly attractive destination for Japanese capital. Pollard assures white-glove treatment for any Japanese company that wants to set up shop in Rochester. "If a company from Japan wanted to locate here, and they want a specific feature, we could work on that. Part of the relationship is listening and responding to their needs and not just telling them this is what we have," she said. ■ → www.rochesternh.net/economic-development-commission



Rooted in history, driven by innovation



History. Power. Innovation. From the rich history of Virginia, the influential decisions made in Washington D.C. and life-changing technologies developed in Massachusetts, the Eastern United States has maintained its status as one of the world's center of culture and innovation. Pictured above, from left to right, are Virginia State Capitol designed by Thomas Jefferson, a view of the Lincoln Memorial, Washington Monument and the U.S. Capitol and the headquarters of Boston Biomedical in Cambridge, Massachusetts.

During last year's commemoration of the 70th anniversary of the end of World War II, Japanese Prime Minister Shinzo Abe traveled to Washington D.C. and became the first Japanese prime minister to address a joint session of the U.S. Congress. The event was the highlight of a weeklong visit that saw the two countries reaffirm their relationship and map out new ways to further strengthen their ties. While visiting Washington D.C. and Boston, Abe shared his insights on the strong ties that bound Japan and the states of the Eastern United States, with trade issues dominating the discussions. 2015 was a breakthrough year for the much-anticipated Trans-Pacific Partnership agreement, a trade pact among 12 countries in the Pacific Rim. After years of negotiations, an agreement was finalized in October. As signatory countries now work toward ratification, all have expressed optimism on the future of trade across the region. Meanwhile, other areas of business continue to thrive and create two-way opportunities for both sides. Tourism, for example, remains an important component of the economic ties between Japan and the Eastern United States.



Consul General of Japan in Boston Tsutomu Himeno

Virginia, which is known for its history, art, nature and gastronomy. Further up, New England — comprising the states of Maine, Vermont, New Hampshire, Massachusetts, Connecticut and Rhode Island — is a growing, yet still under-appreciated region of opportunity for the Japanese. At the center of it all lies Massachusetts, arguably the engine of innovation that drives

global research. "What's special here is the solid research foundation that one can find. Universities in this area produce so much intellectual property. The ecosystem has been developing for over 30 years. They transform great ideas into real, actual investments and products. Many Japanese realize this potential, so they send Japanese companies here to find great examples and success stories," explained Consul General of Japan in Boston Tsutomu Himeno. Indeed, some Japanese companies have recognized what this ecosystem has to offer and have opted to invest significantly in the area. For instance, Sumitomo Dainippon Pharma of Osaka acquired Boston Biomedical, a Cambridge-based leader in cancer stem cell therapeutics, in 2012. What has stood out in this evolving relationship, however, is how the two sides have integrated.

"The process that we have developed here is key. Everyone understands the importance of innovation, so we collaborated to export the Boston biotech culture by establishing a cancer institute in Japan, where we are applying entrepreneurial approach to innovation," said Boston Biomedical President and CEO Chiang Li, M.D. "At the same time, we brought over a Japanese team to Cambridge so that we could better integrate our cultures and provide seamless communication to advance our product development, manufacturing and collaboration more efficiently. We are now seeing in real-time how U.S. biotech culture is being integrated into corporate Japan and vice versa. And this leads to first-in-class innovation," he added. While some Japanese are approaching investments in this area cautiously, some have spearheaded efforts to change the way drugs are developed, among them Strategia Therapeutics, a Boston-based company headed by Japanese CEO Dr. Keizo Koya. "The patients must always come first in drug development. Large drug development organizations often lose sight of this simple concept. We must do everything we can to bring meaningful new therapies to patients in clinical trials to test their effectiveness in the most efficient

manner possible and to the marketplace so as to make these new therapies accessible to patients at large who need them," Koya said. Strategia Therapeutics has established an innovative approach to R&D by emphasizing the strength of experience and individual collaboration, rather than following the old model of large, inefficient infrastructure on which traditional drug research and development has been built and operates yet today. As collaboration multiplies in life science, so do opportunities in other sectors. One driver of growth is air travel between Tokyo, Boston and Washington, D.C. While flights between the Japanese and U.S. capitals have existed for 25 years, direct flights from Boston began only in 2012, thanks to Japan Airlines. It was the first-ever direct connection between New England and Asia. "This flight has opened many avenues, and it has certainly helped people from both sides to visit both countries. That would bring additional support in encouraging or facilitating collaboration. The direct flight really helps. It can also have greater impact on tourism. There is a great potential in this regard not only for Boston but also for surrounding areas and states," the Japanese consul pointed out. Outside the country, among several successes scored amid challenging circumstances, MassMutual Life Insurance Co., based in Springfield, Massachusetts,

has reaped the benefits of its unwavering confidence in the Japanese market and agility to adjust its business model accordingly. While Boston and the surrounding areas caught on to the so-called Japanese advantage, efforts to develop business with Japan have continued and new areas of investment are expected to increase. "We would like to invite



City of Boston Chief of Economic Development John Barros

Japanese companies to continue to come. Most people come to Boston because of the talent. We feel that Boston will continue to be highly competitive in that space. We want to make sure that they have a government partner here that is easy to work with," said Boston's Chief of Economic Development John Barros. ■

From the boardroom: Thriving ties between Japan and the Eastern USA

On a recent trade mission to Japan:

"The trip to Japan went very well. We go on a trade mission every year, and Japan gave us one of the best receptions we've ever received. This encouraged me for the future. Our societies are facing similar pressures. With stronger dialogue, we can help each other solve our problems. I think education will be critical."

Gov. Paul LePage, State of Maine



On how the Trans-Pacific Partnership will impact the auto industry:



"I'm optimistic about the TPP. I think it will have a positive impact on the U.S. economy. I see our members investing and producing more and more here, while also exporting more from the United States. The TPP will lower trade barriers globally, which will be immensely beneficial. Additionally, it will provide an opportunity to harmonize standards. People tend to lose sight of this. The TPP is going to be a big plus all-around and JAMA has been a strong supporter."

Ron Bookbinder, General Director, Japan Automobile Manufacturers' Association USA

On the opportunities for Japan and the U.S. to develop business:

"The combination of Abenomics and the Trans-Pacific Partnership has encouraged a lot of interest among American companies to look to Japan, and I think people see new opportunities and higher growth in areas such as the health care sector, travel and tourism, the digital economy and agricultural trade in Japan. Overall, the trading relationship between the United States and Japan is a good and strong one amounting to more than \$200 billion in two-way trade. Hopefully the approval of the Trans-Pacific Partnership agreement will strengthen and expand this relationship even more."

James W. Fatheree, Executive Senior Director, Japan & Korea, Asia Department Division, U.S. Chamber of Commerce & U.S.-Japan Business Council



On Japan Airlines' four-year-old Tokyo-Boston route:



"We started this route in 2012, as the first-ever direct flight between Asia and Boston. This was also Japan Airlines' first attempt at the 787 Dreamliner business model, making it very significant. We must thank our partners in the United States for their support, as it has been successful from the very beginning. This has opened up expansion opportunities for Japan Airlines."

Shinji Hayakawa, Vice-President & Regional Manager, North Eastern Region USA, Japan Airlines

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www.gnipost.com

Boston Biomedical: Sumitomo Dainippon's gateway to 'first-in-class' innovation

Boston Biomedical, a company focused on developing and commercializing next-generation cancer therapeutics, has experienced impressive growth since its acquisition by a top-10 Japanese pharmaceutical company, Sumitomo Dainippon Pharma Co., Ltd. in 2012.

Located in Cambridge, Massachusetts, Boston Biomedical sits at the epicenter of medical innovation and serves as the global center of oncology research and development for Sumitomo Dainippon Group, whose resources, expertise and reach have allowed the company to quickly initiate more than 20 clinical trial programs in its goal to overcome

clinical challenges with current cancer treatments.

Boston Biomedical is focusing on the emerging field of therapeutics that inhibit cancer stem cell (CSC) pathways. CSCs make up a subset of cells within tumors that act like seeds, causing the disease to relapse or spread within the body.

Evidence suggests that these cells possess considerable resistance to conventional chemotherapy and radiation so while such treatments can successfully shrink tumors, a population of CSCs may still survive.

The company's lead candidate, napabucasin (also known as BB608 or BBI608), is an orally ad-

ministered investigational agent designed to inhibit CSC pathways. It is currently in Phase III studies in gastric/gastro-esophageal cancer and colorectal cancer, and additional Phase III trials for other cancers are planned to begin this year.

Boston Biomedical is rapidly

developing its pipeline of novel compounds to treat a variety of tumors, including lung cancer, pancreatic cancer, breast cancer, ovarian cancer, glioblastoma, mesothelioma and several hematologic malignancies. ■

→ www.BostonBiomedical.com
→ www.clinicaltrials.gov



Sumitomo Dainippon Pharma

Strategia Therapeutics makes major paradigm shift in new drug R&D

The pharmaceutical industry faces a tough challenge as the current drug development process is highly inefficient and very cost prohibitive. The average cost from R&D until market approval is \$4 billion and the success rate for approval by the U.S. Food and Drug Administration stands at only 5 percent.

The increase in R&D cost has come at an 80-fold decrease in productivity over the last nine years alone.

Strategia Therapeutics, a Boston-based company, has initiated an innovative approach to R&D and is changing the traditional model of drug development.

"Collaboration is the key to success. Remember the days when movies were primarily

created by big studios? Actors, musicians, writers and directors worked under one company because people believed they needed to be vertically integrated and have large infrastructures to make good films. Now, movies are made by individuals with varied backgrounds who collaborate with one another," said **President and CEO Dr. Keizo Koya**.

"Similarly, Strategia believes in the power of collaboration. Strategia gathers top-notch scientists, drug developers, medical doctors and investors from all over the world to produce and manage the best development team for each new drug, without large infrastructure and expenditure," Koya added.

With that vision, Strategia has since established seven teams for seven drug candidates in three years by collaborating with experts, organizations, and companies such as Fujifilm, Eisai and MD Anderson Cancer Center.

"We reject the one-size-fits-all mentality. We handpick the experts who are best for each individual drug that we develop," said Koya.

By translating the highest-quality science into proven clinical success in an efficient and nimble manner for patients, Strategia's innovative approach will bring significant benefits not only to the patients, but also to all the collaborators, investors and society at large. ■

→ www.strategiatx.com



Strategia Therapeutics President and CEO Dr. Keizo Koya.

Location is vital to success of global IT company

Building on its 46-year history as Japan's most trusted provider of IT solutions, Information Development initiated a global expansion plan 12 years ago to build a diverse, multinational organization. Using a two-pronged approach, the organization looked for the

right locations in which to build strategic satellite offices and rolled out an innovative hiring and training process to develop global talent.

Boston was chosen as the site for **ID America**, Information Development's U.S. headquarters, in order

to be a part of one of North America's leading innovation and education hubs. ID America currently focuses on two key strategic areas: sourcing innovative software back to Japan for integration into the Japanese market and recruiting globally minded, IT-literate and bilingual candidates who want to begin to build a career in Japan.

"We are looking to find the right partners and the right corporations so that we can bring back new software and inventive technology for our clients. We also actively recruit new graduates and mid-career

hires throughout the region since their knowledge and expertise are vital to our future success as a global organization," said **ID Group Global Advisor Kerianne Panos**.

"We're looking for partnerships with companies in the 'Internet of things' and mobile security. By introducing new technology and innovative products to the Japanese market, we can better support our clients in many key areas of operations within our organization," **ID America General Manager Yuko Kasuya** said. ■

→ www.idnet.co.jp/english



American university shifts its sights to Japan

Going on its fourth year, Japanese Prime Minister Shinzo Abe's economic stimulus package, known more popularly as Abenomics, has progressed in fits and starts. Continuing with the so-called three arrows — fiscal stimulus, monetary easing and structural reform — to jumpstart the economy, the government has also encouraged improved English language skills among Japanese to help them engage more closely with the global economy.

While Japan has had to look outwards to grow its economy, proficiency in English has not become a priority in the education and training of the country's business leaders. With its successful bid to host the 2020 Summer Olympics, Japan is again eager to show the world that it remains a global influence, whether it is in culture, economics or technology.

Framingham State University in Massachusetts, the first and oldest public teaching college in the U.S., is looking to narrow that

language gap by training English language teachers in Japan through its officially accredited Master's Program in Education and English as a Second Language (ESL).

"The university established the Master's Program in 1988. We currently offer a Master's Degree in International Education and ESL in 16 different countries. In Asia, we are currently teaching in China, Taiwan, Korea, Thailand and Saipan. And it would be very interesting for us to explore Japan," said **President Javier Cevallos**.

"Our programs offer a flexible schedule in order to meet the busy lifestyles of candidates. It's a program that is designed for working teachers to obtain an accredited American master's degree," Cevallos added.

Both programs are available through distance learning and face-to-face teaching. At the end of the two-year program, students receive a U.S.-accredited master's diploma. ■

→ www.framingham.edu

ULVAC: Where innovation happens

Flat panel TVs, mobile phones, solar-powered gadgets and even frozen food have all become commonplace elements of modern life. What may not be apparent is vacuum technology's role in the manufacturing and packaging of those everyday and indispensable products.

ULVAC Technologies Inc. (UTECH) was established in Massachusetts in 1992 in response to ULVAC Japan's desire to globalize and create its Western Operations. Its mission is to expand market acceptance of ULVAC products and technologies to meet the R&D, pilot production and high volume manufacturing needs of its customers. UTECH has built a Class-10 state-of-the-art clean room to create the ideal conditions required to test and manufacture the parts and components used in various vacuum-based technology products.

UTECH's proximity to long-established centers of education and innovation has given the subsidiary of ULVAC the ability to adapt the latest vacuum technology, which has seen wider applications with the global growth of the "Internet of things," and the related infra-



Headquarters of ULVAC Technologies Inc. in Methuen, Massachusetts

structure and products required to support the IoT.

While it has benefitted from its location, ULVAC Technologies has also allowed many local startups to flourish because of the vacuum technology it has developed in its facility in Massachusetts, where it supports fellow subsidiaries in 48 locations around the world.

"The United States continues to be the center for innovation and a breeding ground for emerging technology and venture companies. We're constantly on the lookout for new technologies that are aligned with ULVAC's growth," explained **CEO Wayne Anderson**. ■

→ www.ulvac.com



MassMutual International

U.S. insurer operates in unique, very challenging market

As of 2015, Japan remains the second-largest insurance market in the world after the United States, according to industry statistics. While the U.S. has around 800 insurance companies, there are only around 43 life insurance companies in Japan, half of which are foreign-owned.

With one of the world's highest ratio of people aged 65 and above, an aging population has meant an increasing number of policy holders have become beneficiaries, which has reduced the assets of life insurance companies.

As conventional nonlife insurance declines with the shrinking population, major insurance groups have also had to consolidate through mergers and acquisitions.

Meanwhile, another devastating earthquake remains a huge threat in earthquake-prone Japan, a small nation that accounts for nearly 20 percent of the Earth's seismic movements.

While the Japanese insurance market presents many challenges, the industry has chosen to see them as opportunities, among them looking for new business models distribution channels tailored for the country's graying population.

Based in Springfield, Massachusetts, **Massachusetts Mutual Life Insurance Co. (MassMutual)** entered the Japanese market in 2001, and now offers life insurance and annuities through banks and securities firms, all highly suitable for a senior-dominated market.

"In the 15 years that we've been in Japan, we've learned a lot. We had some challenges in



MassMutual International President and CEO Michael O'Connor

the early days, but we are now enjoying a lot of success. We are very committed to our Japanese customers to the Japanese people and to our business there," said **MassMutual International President and CEO Michael O'Connor**.

With the weakening of the Japanese yen against the dollar and capitalizing on an affinity for currency trading in the country, MassMutual in Japan doubled its sales from 2013 to 2015.

"We have strong products that are denominated in yen, dollars and Australian dollars and there is extremely strong demand among Japanese for our non-yen denominated products," O'Connor also said.

More efficient and flexible management has also strengthened the company's financial base. By accommodating different styles of working, MassMutual has fostered an environment that nurtures all their employees, who as a result are able to inspire

“Reputation is critical. In the products we sell, we need to make good on our promises when people need them the most. We have to honor that promise and trust that we made to their heirs. A reputation for complete integrity and living up to what you've promised is absolutely essential to do business in Japan.”

more confidence with their clients.

"Reputation is critical. In the products we sell, we need to make good on our promises when people need them the most. We have to honor that promise and trust that we made to their heirs. A reputation for complete integrity and living up to what you've promised is absolutely essential to do business in Japan," O'Connor stressed.

Without losing sight of those core values, MassMutual is committed to expand its capital base and its distribution channels in Japan this year.

"Our priorities are to keep supporting MassMutual Japan. We have some very important system development projects that are being implemented in Japan.

One endeavor is to automate processes and eliminate the possibility of human error as much as possible. We have to provide excellent service not only to clients, but also to our distribution partners," he said.

The Great East Japan Earthquake in March 2011 was a watershed moment for Japanese insurance companies because it highlighted the industry's role in helping society and its members when the need arises.

With the opening of an additional office in Fukuoka in 2014, MassMutual improved its customer service and created more jobs in the area.

"We have about 80 employees now. The Fukuoka office will continue to grow," O'Connor said. ■

→ www.massmutual.com



WHO MATTERS MOST TO YOU, SAYS THE MOST ABOUT YOU.™

At MassMutual, our policyowners matter most to us. We are a mutually owned company, sharing your financial priorities and making decisions for the long term.

To learn more about the benefits of working with us, visit MassMutual.com/Mutuality



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