

For Immediate Release
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Blu Pharmaceuticals To Locate In Franklin, Kentucky

Gary Broady, Chairman of the Franklin-Simpson Industrial Authority announced today that Blu Pharmaceuticals will be locating their corporate headquarters and warehouse in Franklin, Kentucky. The company will be taking approximately 20,000 square feet initially in the former Tyco Electronics Building located on Highway 1008 in Franklin. Chairman Broady said that “this is our first tenant to lease space in the Tyco industrial building the Industrial Authority purchased last year. Already renovations have begun in part of the office and manufacturing area. These changes will help us in marketing the rest of the building.”

Blu Pharmaceuticals, LLC is a certified minority owned generic pharmaceutical company. Bill Luster is the company’s owner and president. Since its founding in 2006, Blu Pharmaceuticals has experienced exceptional growth. This growth has made it necessary to relocate the company’s corporate headquarters and warehouse from Bowling Green to a larger facility in Franklin. The new facility provides opportunity for continued expansion of the company.

“We are very excited about coming to Franklin” said company president, Bill Luster. “The Industrial Board and community leaders have made us feel very welcomed. We have a chance for real growth in Franklin, a community that really has an outstanding business climate for new companies.”

Mayor Jim Brown stated that “he looked forward to having Blu Pharmaceuticals as a part of the City. I have enjoyed meeting Bill Luster and his staff and I know that this company has a lot of potential for growth in Franklin.”

Simpson County Judge Executive Jim Henderson said that “Blu Pharmaceuticals’ presence in the vacant Tyco Electronics building is an important event for Franklin. This company will utilize a lot of space in the industrial building and will help us attract more businesses to this facility. I personally want to thank Buddy Steen, Executive Director of the Central Region Innovation Center for working with us in regard to this project.”

Blu Pharmaceuticals currently has five full-time employees but is expected to have forty more employees in the next few years. The company is expected to begin operations in September after renovations are completed in the building. Blu Pharmaceuticals supplies product to major wholesalers, group purchasing organizations and government agencies including the Veteran’s Administration, Indian Health Services, and Bureau of Prisons. Over the next five years, brand-name drugs with more than \$60 billion in combined annual sales will

lose patent protection and face generic competition. By 2011 more than eighty new generic medications are expected to enter the market bringing great growth potential to the company.

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