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<https://northernkentuckyusa.com/global-clinical-trials-firm-cti-to-locate-headquarters-in-covington-create-500-kentucky-resident-jobs>

**FRANKFORT, Ky.** – Gov. Matt Bevin today announced CTI Clinical Trial and Consulting Services, a global, privately held company providing therapeutic expertise to the pharmaceutical and biotechnology industries, will relocate its headquarters to Covington with a \$36.4 million investment projected to create up to 500 Kentucky-resident jobs.

“We are grateful for the decision by CTI to move its headquarters to Northern Kentucky and bring with them hundreds of highly skilled jobs,” Gov. Bevin said. “Our administration and local officials are committed to providing the space and resources needed for CTI to continue its growth in the years ahead. CTI is a recognized leader in the life sciences industry and we are delighted to welcome them to Kentucky.”

CTI plans to move its headquarters from the Cincinnati suburb of Blue Ash, Ohio, closer to the region’s urban center. It will lease about 125,000 square feet in the RiverCenter building. The relocation will help the company consolidate its locations and facilitate future growth.

“We’re thrilled for CTI to be starting a new chapter at RiverCenter,” said Timothy Schroeder, CEO of CTI. “We feel that this location will be a state-of-the-art headquarters for our staff, enabling collaboration and innovation. This site allows us to retain and grow the most talented team in the industry who are helping to develop some of the most innovative life-changing therapies.”

Founded in 1999 by Schroeder and Lynn Fallon, CTI is a global leader in clinical research, working with pharmaceutical and biotechnology companies to plan, manage and analyze clinical trials, a critical step in bringing new drugs, therapies and medical devices to market. The company is therapeutically focused on critically ill patient populations, chronic diseases and unmet medical needs including the areas of regenerative medicine, cell and gene therapy, rare disease, immunology, transplantation and oncology.

CTI has associates in more than 25 countries and has worked on over 2,700 projects across six continents. CTI has contributed to more than 100 new drug and device approvals by regulatory agencies around the world.

Sen. Christian McDaniel, of Taylor Mill, said the company’s relocation and employment growth will serve Northern Kentucky well in the coming years.

“This company’s relocation from Blue Ash to Covington is yet another example of Kentucky’s business-friendly atmosphere and opportunities for economic growth,” he said. “I am excited to welcome CTI Clinical Trial and Consulting Services to Covington and I look forward to their future endeavors in our region.”

Rep. Arnold Simpson, of Covington, said the location of CTI is evidence of the region’s ability to support large-scale business growth.

“This is great news for Northern Kentucky,” Rep. Simpson said. “We are encouraged by CTI’s confidence in the Commonwealth with this significant investment and trust that other corporate leaders will take note. I want to thank CTI for making this decision and bringing these jobs here. We look forward to making their employees feel right at home in Covington.”

Rep. Addia Wuchner, of Florence, chairwoman of the Northern Kentucky Legislative Caucus, said CTI’s move will advance the area’s biomedical industry.

“On behalf of the Northern Kentucky Legislative Caucus, we extend a warm welcome to CTI,” Rep. Wuchner said. “We look forward to a surge in the life sciences industry in our region with CTI’s leadership.”

In welcoming CTI, Covington Mayor Sherry Carran said Riverfront Commons, an 11-mile public walk-and-bikeway connecting multiple Northern Kentucky cities, played a role in the company’s move.

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“We are thrilled over CTI’s announcement to locate their global headquarter operations to Covington,” Mayor Carran said. “The collaboration between Northern Kentucky’s three counties and the positive energy between our river cities around the Riverfront Commons Project highlighted a welcoming environment that appealed to CTI, a company that values community. Covington’s plans to improve our riverfront also enhance the desirability of our location and of the RiverCenter. It will be a great amenity for the employees of CTI.”

Kenton County Judge-Executive Kris Knochelmann said by growing and thriving, CTI will help attract other companies in target industries to Northern Kentucky.

“Kenton County is a natural location for emerging companies and talented people in the tech and knowledge-based fields,” Judge Knochelmann said. “CTI is exactly the type of innovative and forward-looking company we want in our region, and their focus on the pharmaceutical and biotechnology industries makes them a great addition to our business community.”

Northern Kentucky Tri-ED Board Chair Steve Pendry cited teamwork and cooperation between multiple partners as essential in the process.

“CTI’s choice to locate their headquarters in Covington is a boon for our entire region,” he said. “The collaborative team spirit in Northern Kentucky that was vital in bringing the company to Covington will carry forward and be instrumental in CTI’s success and job growth into the future.”

Northern Kentucky University plans on partnering to offer training initiatives for future CTI employees.

“We very much look forward to the collaboration between NKU and CTI to promote the life-sciences industry and talent pipeline that we are building here,” said NKU President Geoff Mearns.

During a special meeting today, the Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved CTI for tax incentives up to \$14 million based on its investment of \$36.4 million and hiring up to 500 Kentucky residents. The jobs would be added over the agreement’s 10-year span at an average of \$40 per hour including benefits.

The incentive agreement is through the Kentucky Business Investment (KBI) program, a performance-based incentive. Through KBI, a company can keep a portion of its investment over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

Additionally, CTI can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives. Last year, the Kentucky Skills Network trained more than 84,000 employees from more than 5,600 Kentucky companies.

For more information on CTI, visit [www.CTIFacts.com](http://www.CTIFacts.com).