

FOR IMMEDIATE USE: March 17, 2026

THREE SPECIAL RECOGNITIONS ADDED TO MASSECON IMPACT AWARDS

Massachusetts Summit Achievement, Commonwealth Catalyst, Chairman's Award

Watertown, MA – [MassEcon](#), the state's private sector partner in promoting business growth in Massachusetts, today announced three special awards that will be presented at its [22nd Annual Team Massachusetts Economic Impact Award](#) ceremony on April 16, 2026 at Gillette Stadium: Massachusetts Summit Achievement Award to New Balance Athletics, Inc.; Commonwealth Catalyst Award to David Clem, Chairman of Lyme Properties; and the Chairman's Award to Avangrid. [Citizens](#) is Presenting Sponsor.

“For the first time, MassEcon presents these three special awards in the same year,” stated Pete Abair, CEO and Executive Director at MassEcon. “Our Summit Achievement honoree, New Balance, has spread its brand around the world while repeatedly affirming its commitment to grow in Massachusetts. With the Commonwealth Catalyst Award, we honor a pioneer and innovator in David Clem, who helped spur the growth of the life sciences from a nascent industry to a global powerhouse. Our Chairman's Award honors, Avangrid, has delivered, at a critical moment, new sources of energy that will benefit the entire Commonwealth.”

The **Massachusetts Summit Achievement Award** is presented to an employer that has made repeated investments in Massachusetts and demonstrated outstanding corporate citizenship. The 2026 recipient of the Summit Achievement Awards is New Balance Athletics, Inc.

Founded in Massachusetts in 1906, New Balance has established a strong presence in Boston and the Commonwealth with its global headquarters, athletic footwear manufacturing facilities, distribution and retail centers. New Balance received one of the first Impact Awards, in 2004, for its investment in its manufacturing facility in Lawrence. The company's continuing commitment to Massachusetts manufacturing is evident in its operations in Methuen, where a new 80,000 SF factory opened in January 2022. That same year, New Balance opened the TRACK at New Balance, a world-class multi-purpose athletic center that included a state-of-the-art Sports Research Lab. New Balance has also remained strongly committed to giving back to the communities where its associates live and work. Since 1981, New Balance Foundation has invested more than \$90 million in local nonprofits serving Metro Boston, Lawrence, and Methuen, focused on driving lifelong health and success for young people.

New Balance is the third recipient of the Massachusetts Summit Achievement Award, joining past awardees Bristol Myers Squibb (2023) and Moderna (2025).

The **Commonwealth Catalyst Award** recognizes outstanding efforts over time to spur economic activity in Massachusetts. Commonwealth Catalyst awardees have been significantly involved in economic development activities, working in and across public, private, and non-profit sectors to propel economic growth. This award celebrates the spirit of transformation. The recipient has not only envisioned a brighter future for their community and Commonwealth but has sparked the change that makes it a reality. The 2026 recipient of the Commonwealth Catalyst Award is David Clem.

David Clem, a founder of the Athenaeum Group and then Lyme Properties, was one of the most important figures in the development of the biotech industry in Massachusetts. Beginning in the late 1980s, David crafted a real estate model that supported scores of emerging biotech companies and led to the dramatic physical growth of the industry in Kendall Square. At Lyme properties, Clem expanded holdings, including renovated and new lab spaces, to over 3 million square feet in Cambridge and Boston. The properties included iconic lab buildings, including Genzyme Center, the Center for Life Science in Longwood, and the venerable One Kendall in Cambridge. His legacy is seen in millions of square feet of active commercial lab space in Cambridge and Boston. David Clem saw a future for the emerging biotechnology industry in Massachusetts, formulated a model that enabled fledging biotech companies to locate in Cambridge, and directed investments in a way that transformed the commercial laboratory industry in the greater

Boston area. David Clem was a major factor in helping establish Massachusetts as the global epicenter for biotechnology research and development.

The **Chairman's Award** recognizes organizations that have strengthened the Commonwealth's ability to compete in the global economy. Recipients of the award have made investments in Massachusetts that extend beyond the boundaries of any one state region, growing the capacity of the statewide ecosystem to support new economic opportunities. Avangrid, Inc., a leading energy company in the United States working to meet the growing demand for energy for homes and businesses across the nation, will receive the Chairman's Award in 2026. Avangrid completed the NECEC transmission line and is nearing completion of the Vineyard Wind 1 project. It is estimated that the two projects will provide 2,000 megawatts of energy to Massachusetts, serving approximately 25% of the entire power need in the Commonwealth. The delivery of this critical energy infrastructure to Massachusetts has enhanced its energy assets and improved the ability for Massachusetts to compete in the global economy.

Avangrid is also receiving the Gold Award in the Southeast Region.

Citizens is the Presenting Sponsor of the 2026 Annual Team Massachusetts Economic Impact Awards. Other event sponsors include The Kraft Group, Bowditch, VHB, Hunneman, Middlesex Savings Bank, CBRE, Bowditch, Eastern Bank, Langan, Astellas, General Dynamics Mission Systems, Dacon Corporation, and GFI Partners.

ABOUT MASSECON

MassEcon's mission is to promote and champion Massachusetts as the best place to start, grow and locate a business. Built upon a robust network of corporate and civic members, MassEcon convenes public and private sector leaders of industry to create an inclusive business ecosystem that enhances job growth across a diverse talent pool; promotes investment in all communities; expands equitable opportunities throughout the Commonwealth. <http://www.massecon.com>.

About Citizens Financial Group, Inc.

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$226.4 billion in assets as of December 31, 2025. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail, private banking, wealth management and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a full-service customer contact center and the convenience of approximately 3,100 ATMs and approximately 1,000 branches in 14 states and the District of Columbia. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. Consumer Banking includes Citizens Private Bank and Private Wealth, which integrate banking services and wealth management solutions to serve high- and ultra-high-net-worth individuals and families, as well as investors, entrepreneurs and businesses. In Commercial Banking, Citizens offers a broad complement of financial products and solutions, including lending and leasing, deposit and treasury management services, foreign exchange, interest rate and commodity risk management solutions, as well as loan syndication, corporate finance, merger and acquisition, and debt and equity capital markets capabilities. More information is available at www.citizensbank.com or visit us on [X](#), [LinkedIn](#) or [Facebook](#).

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