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PITTSBURGH LIFE SCIENCES GREENHOUSE ANNOUNCES CEO SUCCESSION

James F. Jordan, Vice President, Chief Investment Officer, to Succeed John W. Manzetti as President and CEO as Manzetti is Elected Executive Chairman

PITTSBURGH, Pa. – Dec. 8, 2016 – The Board of Directors of the [Pittsburgh Life Sciences Greenhouse](#) (PLSG), Western Pennsylvania’s only pure life sciences investment firm, today announced a change in leadership. In accordance with the succession plan developed by the Nominating and Governance Committee over the past several years, effective today, James (Jim) F. Jordan is selected to serve as President and Chief Executive Officer, succeeding John W. Manzetti, who is elected to the position of Executive Chairman of the PLSG. Both Jordan and Manzetti will continue to serve in their current positions within the Accelerator Fund LLC, the PLSG’s for-profit venture capital fund, as Managing Director and Founder and Managing Director respectively.

During his tenure at PLSG, Jordan has managed the majority of the PLSG’s 200+ direct investments in nearly 80 companies for over \$22M. He credits Manzetti’s presence in the Company as a catalyst to his success within the PLSG.

“I relocated to Pittsburgh from the Greater Boston area twelve years ago because I was seeking a region committed to startup ventures and brimming with academic institutions that attract billions of research dollars,” said Jordan. “What I found was that, and more: a vibrant and ever-evolving town I am proud to call my chosen home. As an Executive-in-Residence, my initial goal was to spinout a company. However, when John Manzetti joined the PLSG as President and CEO in 2006, his vision and enthusiasm for the PLSG was infectious and I realized my contribution could benefit more than one company.”

Manzetti, whose leadership of the PLSG over the past 10 years has resulted in significant regional economic development growth in the life sciences category, is confident Mr. Jordan will keep the PLSG on a positive path for the future.

“There isn’t a person I know who has more depth of knowledge in the life sciences industry and overall healthcare system than Jim Jordan,” said Manzetti. “He has effectively provided his deep domain expertise to more than 450 regional life sciences companies and his performance and credentials make him the perfect selection to lead PLSG into the future. I am looking forward to my new role and

increased focus on the Accelerator Fund while providing guidance to PLSG as Executive Chairman, as needed."

In addition to his role as Executive Chairman of the PLSG, Manzetti, who founded the Accelerator Fund in 2010, will continue to be responsible for the management of Fund I and II investments and exploring potential follow-on funds. He will also participate in PLSG fundraising and strategic planning.

"The PLSG has contributed significantly to the economic growth of the region, forming dozens of companies and creating thousands of jobs as originally intended," said Dennis Yablonsky, founding CEO of the PLSG, current CEO of the Allegheny Conference, and PLSG Board member. "John and Jim have partnered to achieve many successes over the past 10 years and they will continue to drive the PLSG mission in their new roles."

For more information about the PLSG, visit <http://www.plsg.com> or call 412-201-7370.

About Pittsburgh Life Sciences Greenhouse (PLSG) (www.plsg.com)

The PLSG invests in and supports the growth of biosciences companies in Western Pennsylvania. PLSG has a track record of excellence when it comes to attracting and growing life sciences companies in the region. Since its inception in 2002, PLSG has assisted more than 450 life sciences companies and has helped create more than 2,300 jobs and has affected another 14,300 jobs in Western Pennsylvania. Forty companies have been provided with office or laboratory space and now 14 companies and 15 C-level executives have been relocated to Pittsburgh from outside of region. In addition, the PLSG has invested directly and indirectly more than \$22 million in nearly 80 companies, which has leveraged nearly \$1.5 billion in additional capital to the region.

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