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## Pittsburgh Life Sciences Greenhouse does it again – raising its Second Fund *Accelerator Fund II Closed*

**PITTSBURGH, Pa.** – May 1, 2017 – [Pittsburgh Life Sciences Greenhouse](http://www.plsg.com) (PLSG), Western Pennsylvania’s only investment firm dedicated to life sciences, announced today that it has closed its second life sciences venture capital fund, Accelerator Fund II, at \$5.2M. Along with PLSG Accelerator Fund I, which closed in 2011 for \$8.1M, PLSG has taken the lead in the region for raising life sciences venture capital.

John W. Manzetti, PLSG Executive Chairman and Founder and Managing Director of the Accelerator Funds, said “We are very proud to have been able to raise the only venture funds in the region dedicated to investments purely in life sciences technologies. Together, Fund I and Fund II have raised over \$13.3M and have nine active portfolio companies, which have raised nearly \$500M in total venture capital, and have 14 products already in the commercial market. This is indeed a very strong portfolio.”

“As part of the growth of PLSG and the Accelerator Funds, PLSG has strengthened its investment team. As we increase our interaction in the community, community members are clear on the role of the Executive-in-Residence, however the Executive Associate title does not truly reflect the value of this role and the expertise required in this position. To better clarify this critical role for the community, the Executive Associate role will now be known as Investment Manager,” said James F. Jordan, PLSG CEO and Accelerator Fund Managing Director.

For more information about the PLSG, please visit: [www.plsg.com](http://www.plsg.com) or call 412-201-7370

### **About Pittsburgh Life Sciences Greenhouse (PLSG) ([www.plsg.com](http://www.plsg.com))**

The PLSG is Western Pennsylvania’s only investment firm dedicated to life sciences. By investing and supporting the growth of only bioscience companies, PLSG has developed a process to identify ‘winning ideas.’ Success is measured by the ability to attract and grow 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 positively impacted 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 \$1.8 billion in additional capital to the region.

**Accelerator Funds ([www.acceleratorfund.com](http://www.acceleratorfund.com))**

The Accelerator Fund makes early stage investments in life sciences located in western Pennsylvania, and outside the region. Sponsored and managed by the professionals of the Pittsburgh Life Sciences Greenhouse (PLSG), the Accelerator Fund is in the unique position of leveraging the talents and insights of those most closely aligned with western Pennsylvania's robust reputation as an incubator for a new American spirit of entrepreneurial talent in biotechnology and the life sciences.

The Accelerator Fund provides life sciences companies with venture capital financing, which is the next step beyond capital provided by economic development organizations; friends and family; and angel investors. The Accelerator Fund, separate from but complementary to the PLSG, is building a portfolio of early-stage life sciences investments, primarily located in western Pennsylvania and spread across several life sciences sectors including therapeutics, diagnostics, medical devices, biotechnology tools, and healthcare information technology.