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PITTSBURGH LIFE SCIENCES GREENHOUSE REACHES \$20 MILLION MILESTONE IN INVESTMENTS

2014 Kicks Off with New Investment and Commitment to Unlocking Full Potential of Region's Life Sciences Companies

Pittsburgh, Pa. – January 16, 2014 – Pittsburgh Life Sciences Greenhouse (PLSG), the region's only pure life sciences investment firm, and managing member of the PLSG Accelerator Fund, announced today it has made a \$65,000 investment commitment to Cohera Medical, Inc.® (Cohera) which launches the organization into a \$20 million milestone in total investments since the company's inception in 2001.

"With the latest investment into Cohera, PLSG reaches a significant landmark in direct investments into our region's life sciences companies," said John W. Manzetti, Pittsburgh Life Sciences President and CEO. "As we kick off the New Year, we'll strengthen our position by focusing on what we do best – providing experienced advice to our local entrepreneurs and offering unmatched programs, like the world-class Executive-in-Residence (EIR) Program, ultimately working to unlock the full potential of life science companies in our region, bringing their concepts to commercialization."

Since it's beginning, PLSG has worked with more than 400 companies and has helped leverage nearly \$900 million in additional funding for those companies, with its portfolio clients having approximately 100 products in the market. Many of the products supported by the PLSG have either obtained regulatory approval, been incorporated into patient-care solutions or are being used for important clinical and diagnostic services. In addition, PLSG's one-of-a kind Executive Program has relocated 13 senior-level executives to Pittsburgh and moved 43 individuals through the EIR program – 29 of those who remain in C-level positions in this region. Lastly, the PLSG Accelerator Fund and its indirect investments into other venture capital funds total \$22 million in capital, bolstering \$42 million in capital that PLSG has invested directly and indirectly.

"The PLSG is a significant resource for this region, both through investment dollars and in the expertise they offer through their executive program," said Patrick Daly, Cohera CEO. "PLSG has invested multiple times into Cohera, both from the PLSG and the Accelerator Fund. They have also provided key strategic direction advice when I first joined the company. Without their expertise and early-stage capital, our pathway would have been more difficult."

The investment history between PLSG and Cohera began June in 2004, where the company's first investment into Cohera was \$90,000. Since then, PLSG has made four additional investments totaling just under \$500,000. The PLSG Accelerator Fund, of which PLSG is an investor, has also invested into Cohera.

"We have enjoyed the experience of working directly with John Manzetti and his PLSG team of life science experts," said Paul Schmitt, Managing Director of Novitas Capital. "The PLSG investment into Novitas Capital Fund III was instrumental in making this fund successful. Utilizing the PLSG's team of Executives-in-Residence has also been extremely valuable in analyzing the Novitas portfolio opportunities."

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Prior to Manzetti taking over leadership of PLSG in 2006, the organization had made \$3.5 million in investments. Since then, through dedicated thought leadership, a devoted strategic vision and a laser focus on advancing the region's life sciences, PLSG has closed nearly \$17 million in investments, and an additional \$8.1 million from the Accelerator Fund.

"When the idea of Pittsburgh Life Sciences Greenhouse was first conceived, we imagined great things could come from this new venture," said Dennis Yablonsky, CEO of the Allegheny Conference and Founding CEO of the PSLG. "The PLSG has delivered on those early expectations, and in a meaningful way. Not only have they invested more than \$20 million directly into our region's life sciences companies, they have also put even more than that to work in the Commonwealth, through their venture capital investments and the formation of the PLSG Accelerator Fund."

Despite the uncertain economy, PLSG has committed to continue to help advance its portfolio companies towards the end goals of getting their technology into the market and providing liquidity to shareholders.

"Funding for companies remains difficult in the current market, but good companies will always find capital, even though it can be a very long and arduous process in times like these," said Manzetti. "We're committed to applying our deep understanding of the bioscience industry in order to put our region on the map for life sciences innovation."

For more information, or to receive news about life sciences in the Pittsburgh region, visit 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 2001, PLSG has assisted more than 400 life sciences companies and has helped create or retain nearly 6,000 jobs in western Pennsylvania. Thirty-four companies have been provided with office or laboratory space and 13 have been relocated to Pittsburgh from outside of the region. In addition, the PLSG has invested \$20 million in 75 companies which has leveraged nearly \$900 million in additional capital to the region.

About PLSG Accelerator Fund (www.acceleratorfund.com)

The PLSG Accelerator Fund I, which had its final closing in December, 2012 at \$8.1 million, currently is fully invested in eight portfolio companies. The Accelerator Fund provides regional 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 is building a portfolio of early-stage life sciences investments, primarily located in western Pennsylvania and spread across several life sciences sectors including medical devices, diagnostics, therapeutics, healthcare information technology and biotechnology tools.

About Cohera Medical, Inc.®:

Cohera Medical, Inc.® is a leading innovator and developer of absorbable surgical adhesives and sealants. The Company's first product, TissuGlu® Surgical Adhesive, is an internal surgical adhesive for large flap surgeries, such as abdominoplasty (tummy tuck), that eliminates or reduces fluid accumulation and the need for post surgical drains. TissuGlu's chemical composition is resorbable, non-toxic, forms a strong bond between tissue layers and allows for natural healing, which ultimately may enable faster recovery. TissuGlu has received CE Marking approval to be sold in the European Union (EU). Cohera is also developing a unique and proprietary intestinal sealant, and a strong adhesive for mesh fixation. Outside of the EU, TissuGlu and the other

Cohera products are currently indicated for investigational use only and have not yet been approved for medical use by the Food and Drug Administration (FDA) in the U.S. or in any other market. For more information, visit www.coheramed.com.

About Novitas Capital:

Based in Wayne, Pennsylvania, with offices in Pittsburgh, Pennsylvania, and Allendale, New Jersey, Novitas currently has approximately 30 active portfolio companies and manages approximately \$237 million across three venture funds.

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