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Contact:

Beth Thompson

Gatesman+Dave

412-381-5400 x 117

bthompson@gatesmandave.com

PITTSBURGH LIFE SCIENCES GREENHOUSE REPORTS STRONG FIRST QUARTER IN 2014

Organization Closes \$265,000 in Investments from Economic Development Funds and Makes Positive Impact at World's Largest Gathering of Angel Investors

PITTSBURGH, Pa. – April 4, 2014 – Pittsburgh Life Sciences Greenhouse (PLSG), Western Pennsylvania's only pure life sciences investment firm, and managing member of the PLSG Accelerator Fund, LLC reported today a strong first quarter with more than \$265,000 in closings in three different portfolio companies including Cohera Medical, ALung Technologies and Personal Health Recording for Quality of Life (PHRQL). These investments were from the PLSG's economic development Technology Development and Early Stage Funds. In addition, the organization had increased national visibility in Q1 as a featured speaker and sponsor at the 2014 Angel Capital Association (ACA) Summit in Washington DC at the end of March.

"In Q1 of 2014, we experienced an increase in investment from PLSG's economic development funds in comparison to both Q1 and Q4 of 2013," said John W. Manzetti, President and CEO of PLSG. "We are picking up the pace in support of our growing life sciences companies. As our companies become successful in bringing these patient-centric technologies to market, the returns from liquidity events received by PLSG will be poured right back into the early-stage companies 'teed up' in our pipeline."

In addition to successful closings, both the PLSG and the PLSG Accelerator Fund had a robust presence at the ACA Summit in Washington DC where James Jordan, Vice President, Chief Investment Officer of PLSG and Managing Director of the Accelerator Fund, gave a breakfast briefing on industry best practices for evaluating exit opportunities

"I have been attending ACA conferences for 11 years now," said Nelson Gray, Chairman of Firth Ventures and internationally recognized angel capital investor. "Over all of those years, Jordan's presentation was the most interesting and useful I have attended. As a long time investor, I appreciate the significant analysis he has developed for looking at potential exit partners in particular, and building a value proposition for them."

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At the conference, PLSG also sponsored a Life Sciences Innovation Showcase, where some of PLSG's most notable portfolio clients presented updates and capabilities information about how their innovative companies are bringing unique and exciting products to market to better aid the Healthcare IT and Biotech segments. Alan West, President and CEO of Carmell Therapeutics, presented at the showcase and won the award for best life sciences presentation during the showcase. Carmell is currently completing a clinical trial in South Africa for their REPAIR™ Bone Putty product, which will first enter the market in Europe. Carmell Therapeutics is developing products that safely promote bone growth and soft tissue healing while naturally reducing infections and complications. New Care Solutions, PHRQL and Treatspace, all PLSG portfolio companies, also presented and made many new investor contacts.

"We have a full agenda in the upcoming months with press tours, thought-leadership presentations and other important investor conferences," said Manzetti. "PLSG's commitment to economic development for the region and to the region's life sciences entrepreneurs has never been stronger, and we look forward to building on the momentum we established in the first quarter of the year."

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 1,800 jobs and affect another 12,000 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 more than \$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 has 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.

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