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PITTSBURGH LIFE SCIENCES GREENHOUSE ELECTS JOHN A. KUZMISHIN AS NEW CHAIRMAN OF THE BOARD OF DIRECTORS AND PLSG VP AND CIO JAMES F. JORDAN AS BOARD DIRECTOR

The Region's Only Pure Life Sciences Investment Firm Wraps Up a Successful 2014

PITTSBURGH, Pa. – December 22, 2014 – Pittsburgh Life Sciences Greenhouse (PLSG), western Pennsylvania's only pure life sciences investment firm, announced today that John A. Kuzmishin, Executive Vice President and Chief Operating Officer of UPMC Enterprises, UPMC's commercialization arm, has been elected Chairman of the PLSG Board of Directors. In addition, PLSG Vice President and Chief Investment Officer James F. Jordan has been elected as a Board Director.

"UPMC has been our partner since the formation of PLSG, and I am pleased to be able to advance that partnership with John Kuzmishin as Chairman," said John W. Manzetti, President and Chief Executive Officer of PLSG. "John has been a terrific board member, previously serving as Audit Committee Chairman and also now serving on the Compensation, Nominating and Governance and Executive Committees. I am confident that John will be a great help in setting our strategy to guide the PLSG in achieving its mission of creating, nurturing and establishing a globally dominant life sciences region in western Pennsylvania." Manzetti continued, "And Jim Jordan, who has been a key member of our team and significant contributor to our success to date, will showcase his strategic thinking and domain and business expertise now at the board level."

As the PLSG rounds out 2014, it has directly and indirectly committed more than \$20 million into 76 different companies, 61 of which PLSG either helped form or was first to invest. These investments have leveraged more than \$940 million in additional capital, including nearly \$300 million in returns from liquidation events into the region. Of the \$940 million capital raised, more than one third has been invested by angels and private equity. PLSG's portfolio companies have directly hired and retained more than 600 employees in the region, and more than 125 healthcare products have been commercialized – 48 of which have regulatory approval by the FDA, E.U. and other regulatory agencies world-wide. In addition, PLSG's incubator space, which consists of a 40,000-square-foot business and laboratory space, has hosted more than 40 qualified seed and early-stage life sciences companies and business partners over the years.

"We were able to invest in new technologies and also support the growth of existing technologies with follow-on investments in 2014. PLSG's deep life sciences domain and business expertise continue to add value, which is often considered by our portfolio CEO's as more important than our investment dollars." said Manzetti. "We are confident 2015 will be an uptick year for us as we continue to provide solid investment support with more investment dollars, domain expertise and business growth advice."

For more information about Pittsburgh Life Sciences Greenhouse, please 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 420 life sciences companies and has helped create or retain more than 2,200 jobs and affect another 14,000 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 directly and indirectly more than \$20 million in 76 companies, which has leveraged nearly \$1 billion in additional capital to the region.

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