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**PITTSBURGH LIFE SCIENCES GREENHOUSE INVESTS MORE THAN \$226,000 IN
CARMELL THERAPEUTICS**

*New Commitment Marks 8th Investment into Carmell Therapeutics for a Total of
Nearly \$1.1 Million*

PITTSBURGH, Pa. – January 27, 2016 – Pittsburgh Life Sciences Greenhouse (PLSG), the region’s premier life sciences investment firm, announced today it has made its first investment of the year into Carmell Therapeutics, a company that develops products made from blood plasma. The new commitment is PLSG’s eighth investment into Carmell for a total of nearly \$1.1 million since the very first investment commitment to form the company in late 2007.

“Our first investment of 2016 was a commitment to participate into Carmell Therapeutics’ current \$1,000,000 note round,” said John W. Manzetti, President and CEO of the PLSG. “Building on the company’s announcement of its publication in the journal *Biomaterials* titled ‘Plasma-Based Materials Shown to be Effective Antibiotic Delivery Vehicles,’ current investors are participating and the capital is being used to advance the company’s regulatory and marketing strategy.”

The PLSG is utilizing the recent Innovate in PA state grant funding to support the investment. PLSG’s Accelerator Fund I has also reinvested into Carmell in this round.

“PLSG has been with Carmell since the beginning, and we are pleased that they continue their strong support of our company,” said William R. Newlin, Carmell’s newly appointed Chairman, “This round will enable us to explore the full value of our science, including the prevention of infection, which has become a dominate health care issue.”

“We are excited about Carmell’s successes to-date and believe that the Company’s continued development will result in positive patient-centric solutions that will benefit not only the life sciences industry but people around the globe,” said Manzetti.

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

About the PLSG:

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 430 life sciences companies and has helped create more than 1,500 jobs and affect another

10,000 jobs in Western Pennsylvania. Forty companies have been provided with office or laboratory space and now 14 have been relocated to Pittsburgh from outside of the region. In addition, the PLSG has invested directly and indirectly more than \$21 million in 77 companies, which has leveraged over \$1.5 billion in additional capital to the region.

About Carmell Therapeutics:

Carmell was founded in 2007 to commercialize technology developed jointly at Carnegie Mellon University and Allegheny General Hospital. The proprietary technology enables the manufacture of biologically-active plastics from blood plasma for treating injuries to bone and connective tissue. These plastics are sterile, off-the-shelf, easy to handle, shape and suture, have controlled degradation rates, contain known levels of bioactivity, and exhibit mechanical properties designed to match the repaired tissue. Carmell's plastics can be simply viewed as plastic forms of ultra-concentrated blood clots; they therefore represent the ideal biomaterials, using the body's own growth and regenerative factors to naturally promote tissue healing. The Company is focused on the sports medicine market, with products designed to accelerate healing and produce better clinical outcomes in treating injuries to connective tissue (e.g., tendons, ligaments and cartilage).

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