



Message from the President

Spring, 2018

Dear Friends and Partners of PLSG,

A decade-and-a-half may not sound like a long time, but so much can happen in that span. When the Pittsburgh Life Sciences Greenhouse launched 15 years ago in 2002, hopes ran high. The region held tremendous promise, driven by the leading research done by our outstanding universities. The foundation community believed in the concept, and the investment community took note.

The PLSG stood at the center of this bold new idea, to serve as the conduit for bringing ideas, innovators, and investors together to successfully commercialize life sciences products and services – while also providing an attractive return to individuals and job creation to the region.

Fifteen instructive and productive years later, our track record looks strong, including:

- More than 450 life sciences companies have been assisted
- More than 2,300 direct jobs have been created or retained
- Another 14,300 jobs in western Pennsylvania have been affected
- 40 companies have been provided with office or laboratory space
- 14 companies and 15 C-level executives have been relocated to Pittsburgh
- More than \$22 million invested directly and indirectly into 80 companies
- Leveraged invested capital more than 70 to 1 with \$1.5 billion in follow-on capital coming into our companies and exit returns to investors
- Active PLSG portfolio companies have 134 products in the commercial market, 55 with regulatory clearances, that are treating patients directly while helping the medical community make better patient treatment decisions
- Last year alone, PLSG made 14 venture investments in nine life sciences companies, and six investments in four seed-stage companies

Jobs and financial returns, while critical, do not tell the whole PLSG story, however. As featured on this new website, our core mission remains serving as a valuable regional resource of knowledge and connection in the service of our life sciences industry.

Our longstanding Executive In Residence program – which served as my initial engagement here, many years ago – has proven to be a dynamic and fruitful means of delivering knowledge and expanding connections among researchers, entrepreneurs, venture capitalists, manufacturers, and health care professionals. We continue working to capture and share our knowledge of life sciences development and commercialization through a new Resource Hub that is under development, and by year end a new extensive HealthcareData.Center database will be populated with even more useful items.

We pledge to speak out, calling attention to the successes and challenges occurring within our regional life sciences community, along with opening our doors regularly to the wider community so that more interested influencers can better understand and appreciate the innovative work and ongoing growth happening here.

The future that looked so promising a decade-and-a-half ago has become the impressive world of life sciences across Pittsburgh today. Through encouraging greater knowledge and making deeper connections, the PLSG plans to make the next 15 years even better.

We extend a heartfelt thanks to all who have worked with us so far on this journey, and we offer an eager welcome to all of the partners yet to be discovered.

Sincerely,

Jim