

NEWS RELEASE

Contact: Lynn M. Brusco, Pittsburgh Life Sciences Greenhouse, (voice) 412-770-1353, lbrusco@plsg.com

PLSG Accelerator Fund Announces its Final Close at \$ 8.1 Million

Pittsburgh, February 3, 2012 – The **PLSG Accelerator Fund, LLC** (Accelerator Fund), issued a statement through its Managing Director, John W. Manzetti announcing the final close of the Accelerator Fund at \$8.1 million.

“We are thrilled to have raised this important fund in a tough investor climate. Our investment partners are an incredible group of value-driven investors who have shown strong support to the team and the sector, and have invested their own capital to prove their confidence,” said John W. Manzetti, Managing Director of the PLSG Accelerator Fund. “The Accelerator Fund is the only pure life sciences venture capital fund in our region, and as such, is critical to growing the life sciences industry and supporting a sustainable economy.” Mr. Manzetti continued, “Although institutional investors continue to weigh the risk and time involved in funding life sciences companies, they are willing to invest in what they see as “game-changing” technology. The Accelerator Fund supports the capitalization of life-saving and life-sustaining technologies and leverages in-depth sector knowledge, an experienced investment team and a network of commercialization alliances making it a value-added investment partner.”

Mr. Manzetti added, “My team and I are very proud and privileged to have started the only life sciences venture capital fund in our region and we believe we offer our investor partners a unique opportunity to invest in “game-changing” life sciences technologies.”

The PLSG Accelerator Fund is being managed by The Pittsburgh Life Sciences Greenhouse (PLSG) to make venture investments in life sciences companies located in western Pennsylvania. The Accelerator Fund invests in companies that already have been vetted by the PLSG, a nationally-recognized investment firm committed to foster innovation and build successful life sciences companies, through investment due diligence and mentoring from the PLSG's unique and exclusive Executive Program.

(MORE)

About The PLSG Accelerator Fund LLC

The PLSG Accelerator Fund I, which had its final closing at \$8.1M, currently has invested in 8 portfolio companies and is actively considering additional 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. The value proposition of the Fund is at least 2-fold: (1) PLSG executives manage the Fund, affording investors with a quality of personnel that likely would be otherwise available only through significantly larger funds; (2) only companies that already have performed successfully using PLSG investments and programs are considered for Fund investment.

About the Pittsburgh Life Sciences Greenhouse (PLSG)

The Pittsburgh Life Sciences Greenhouse (PLSG) provides capital investments and customized company formation and business growth services to western Pennsylvania's life sciences enterprises; connects investors with portfolio companies; expands established life sciences ventures; and relocates biomedical companies to Pennsylvania. The PLSG supports biosciences companies with promising innovations in: biotechnology tools, diagnostics, healthcare information technology, medical devices and therapeutics. Since 2002, PLSG has worked with 350 companies, has made direct investments of \$17.4 M in 64 companies, and has leveraged an additional \$728 million into the region. The PLSG portfolio of companies represents an aggregate market valuation which the PLSG believes it conservatively estimates as over \$1 billion. PLSG companies have created more than 530 jobs, and there are over 1,500 total jobs in all companies and clients with which the PLSG actively works. Since PLSG's inception, over 100 companies have participated in the PLSG SBIR Advance Program. More than \$28 million of the \$60 million of life sciences focused SBIR dollars that have come into the region were awarded to companies that participated in PLSG's program: almost 50% of the regional total. In addition, PLSG has invested \$15.2M as a limited partner in two Pennsylvania venture capital firms which in turn invest in technology companies in the Commonwealth. To see the full portfolio and more information about PLSG visit www.plsg.com.

Editors Note:

Structure

Traditional VC Model

LLC Management Member (PLSG)

Term

10 years

#####