

NEWS RELEASE

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The Pittsburgh Life Sciences Greenhouse Receives Pennsylvania RACP Grant
\$500,000 Grant Will Help PLSG Attract and Accommodate Life Sciences Companies

Pittsburgh, December 13, 2010 –The Pittsburgh Life Sciences Greenhouse (PLSG), the organization providing capital investments and customized company formation and business growth programs to the region’s life sciences enterprises, issued this statement through its President and Chief Executive Officer, John W. Manzetti.

The Pittsburgh Life Sciences Greenhouse (PLSG) is the recipient of a \$500,000 Redevelopment Assistance Capital Program (RACP) grant from Commonwealth of Pennsylvania and the office of Governor Edward G. Rendell.

The RACP Grant will support The PLSG’s *Western Pennsylvania Life Sciences Economic Growth Initiative* which will establish and build-out a life sciences campus on the south side of Pittsburgh at the River Park Commons Business Center to attract and accommodate burgeoning life sciences companies. The new campus will be able to accommodate 4-6 fully operational wet-labs to allow companies to bring their life-saving research from concept to commercialization. The initiative will allow the PLSG to add to the 9,000 square feet of mostly life sciences laboratory space that it currently possesses in River Park Commons.

“The demand for this campus is significant as an increasing number of new biotechnology companies are being launched throughout the nation, and geographic clusters to house these new, start-up companies are highly competitive, “ says John W. Manzetti, PLSG’s President & CEO. “ This funding will allow the PLSG to create customized laboratory and office space for the region’s growing life sciences industry.”

Mr. Manzetti continues, “The PLSG is excited to announce that as part of this build-out we will be moving our administrative offices over to the south side campus. This move will allow the PLSG to possess 22,000 square feet in a concentrated campus setting while creating an efficient, cost-effective location for growing the region’s life sciences industry.” Influential venture capital firms, pharmaceutical and medical device companies have already committed to occupying space in the building alongside the Pittsburgh Life Sciences Greenhouse administrative offices.

Companies evaluating locations to establish or relocate their business will find that western Pennsylvania, through this life sciences campus, has the added benefit of being in a central location near other life sciences firms, educational institutions and organizations that provide the innovation and capital they need to successfully bring their research from the lab to the marketplace.

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PLSG has a track record of excellence when it comes to attracting and growing life sciences companies in western Pennsylvania. Since its inception in 2001, PLSG has already helped more than 320 life sciences companies and has helped create or retain more than 5,000 jobs in the region. 34 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 \$16.3 M in 60 companies which has leveraged over \$500 million in additional capital to the region.

This newly updated life sciences campus will allow PLSG to build on their success in establishing and growing companies and jobs in five high-growth industry sectors: biotechnology tools, diagnostics, healthcare information technology, medical devices and therapeutics.

“Attracting these rapidly growing, innovative, life sciences companies to Pittsburgh and supporting their growth and development through an organization like Pittsburgh Life Sciences Greenhouse translates to potential Pennsylvania job creation in the thousands,” says Mr. Manzetti. “We extend our sincere appreciation to Governor Rendell, Mayor Ravenstahl, County Executive Onorato and members of the state legislative, congressional and senatorial districts who continually support the PLSG and the life sciences in western Pennsylvania. Thank you.”

About the Pittsburgh Life Sciences Greenhouse (PLSG)

The PLSG invests in and supports the growth of biosciences companies in southwestern Pennsylvania. The PLSG has investment and business growth programs to increase the linkage between research, technology and commercialization; nurture and develop entrepreneurial biosciences enterprises; grow the region's talent pool in the life sciences; and help biosciences firms locate, expand or start-up in the Greater Pittsburgh region. www.plsg.com

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