



BioAdvance Names Sam Katz as Chair and Elects J. Larry Jameson, M.D., Ph.D., and Lauren Lenfest as Directors

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PHILADELPHIA--(BUSINESS WIRE)--BioAdvance, the Biotechnology Greenhouse of Southeastern Pennsylvania, and a leading investor in life science start-up companies, announced that it has appointed Sam Katz, a civic leader and the Managing Partner of History making Productions Partners, as the new Chair of the BioAdvance Board of Directors. It also has named two new Directors: J. Larry Jameson, M.D., Ph.D., Executive Vice President, University of Pennsylvania Health System and Dean of the Perelman School of Medicine at the University of Pennsylvania; and Lauren Lenfest, Managing Director of Alternative Investments, Pennsylvania State Employees' Retirement System.

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Sam Katz

Mr. Katz currently leads an effort to produce a multi-format documentary film on the history of Philadelphia, “Philadelphia: The Great Experiment”. Mr. Katz also currently is the Chair of the Pennsylvania Intergovernmental Cooperation Authority (PICA) which oversees city finances. He

previously served as a Partner and CEO of Wellspring BioCapital Partners, a financial services firm developing disease-centric investment products. Prior to co-founding the firm in 2004, he was the President of Wynnefield Capital Advisors, Inc. and manager of two private equity co-investment funds invested in early-stage biotechnology companies in the Philadelphia area among other technology firms. He was a co-founder of BioAdvance and served as interim CEO at its inception. Mr. Katz also served as the CEO of Greater Philadelphia First, a civic organization focused on growing the region as a knowledge-based economy. Mr. Katz has had extensive experience raising capital for a wide range of projects, public infrastructure and private businesses. Mr. Katz spent 19 years at Public Financial Management, Inc., where he served as Co-CEO.

He has been a candidate for Governor of Pennsylvania and Mayor of Philadelphia. Mr. Katz's extensive board activity has included membership on the Board of Directors of the School District of Philadelphia, Erie Insurance Group, the Hershey Entertainment and Resort Company, and GCom2 Solutions, Inc., as well as numerous charitable and civic organizations. Mr. Katz holds a BA degree from the Johns Hopkins University and an MA in Urban Policy from the New School for Social Research.

Larry Jameson, M.D., Ph.D.,

Larry Jameson, M.D., Ph.D. is an internationally-recognized physician and scientist specializing in molecular endocrinology and is renowned for his exceptional track record of leadership in academic medicine, his experience in fostering interdisciplinary research and collaboration, and his tremendous dedication to medical students and faculty. Dr. Jameson recently came to Philadelphia to serve as Executive Vice President of the University of Pennsylvania's Health System and as Dean of the University's Perelman School of Medicine.

Dr. Jameson received his medical degree with honors, and a doctoral degree in biochemistry from the University of North Carolina. He performed clinical training in internal medicine and endocrinology at Massachusetts General Hospital (MGH). After completing his training, Dr. Jameson rose through the ranks at Harvard Medical School to become an associate professor of medicine and chief of the Thyroid Unit at MGH. He began his tenure at Northwestern University Medical School as chief of the Division of Endocrinology, Metabolism, and Molecular Medicine. In 2000, he was named Irving S. Cutter Professor of Medicine and chair of the Department of Medicine. He became Dean of the Feinberg School of Medicine and Vice President of Medical Affairs at Northwestern University. He joined the University of Pennsylvania in July 2011.

Lauren Lenfest

Lauren Lenfest is the Managing Director of Alternative Investments for the Pennsylvania State Employees' Retirement System (PA SERS) with responsibility for more than \$6.5 billion of private market assets. Ms. Lenfest began her career in state government in 2003 as the Executive Director of the Tobacco Settlement Investment Board providing oversight and administration of the Tobacco Settlement Fund, the Health Endowment Account and the Health Venture Account. In that capacity she served as an observer and subsequently as a BioAdvance Director since November 2009.

Prior to her state government roles, Ms. Lenfest was Vice President of International Development for Oracle Corporation and managed the Washington, DC office for International Government Relations of Digital Equipment Corporation. Ms. Lenfest served as Assistant Treasurer and Director for Financing at Norton Simon, Inc. in New York, and began her career at First Pennsylvania Bank in Philadelphia,

serving in several overseas assignments and in the New Ventures Division. Her academic background includes studies at Goucher College, Frei Universitat in Berlin, Germany, and the University of Pennsylvania.

About BioAdvance

Through its Greenhouse Fund, BioAdvance, has committed almost \$20 million in 49 life science start-up companies and academic technologies. BioAdvance investments have enabled its portfolio companies to leverage \$1.4 billion in follow-on capital and M&A valuations. To date, seven BioAdvance portfolio companies have been acquired and an eighth has gone public (Nupathe:PATH). The BioAdvance portfolio companies are developing 60 products to treat diseases such as cancer, diabetes, Alzheimer's and infectious diseases.

For more information or to apply for funding please visit www.bioadvance.com.

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