



THE PULSE



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Message from our CEO & President

Megan Shaw

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Dear Friends of PLSA:

I hope you find the same joy, pride, and reinvigorated commitment I feel when you read through the sampling of ecosystem highlights from 2024 that we compiled below. They are a testament to how the people behind our region's industry, academic, and clinical entities are driving human health innovation.

I also feel pride in what you helped us accomplish this year. PLSA is barely nine months old, but in that short time we succeeded in:

- **Uniting seminal institutions of our region behind a common vision for growth and establishing the organization,**
- **Recruiting an industry advisory committee of multi-national, growth, and early-stage companies that keeps us focused on what industry needs to build, grow, and thrive in the region,**
- **Articulating key policy and investment recommendations to grow the ecosystem, and**
- **Establishing an independent, clear-eyed understanding of where we are and what we must do to capitalize on our unique position in data-driven healthcare and next-gen precision therapeutics.**

In 2025, PLSA will move from *laying* the groundwork to *doing* the work: hosting events to connect the region in pursuit of clear economic opportunities; communicating the vibrancy of this ecosystem to capital providers and regional and national stakeholders; and digging deeper into how we can leverage our cross-institutional strengths in data-driven healthcare. In this season of gratitude – please know that we are immensely thankful for the commitment and talent you all bring to this shared community.

Megan Shaw, President & CEO
Pittsburgh Life Sciences Alliance

2024 In Review

Governor Shapiro launched an economic development plan with a focus on life sciences and innovation.



Pittsburgh-based startup Abridge clinched \$150M series C funding round to build generative AI for medical documentation, prompting placement in the Forbes AI 50 list later in the year.

Krystal Biotech receives FDA Fast Track Designation for inhaled oncology candidate for lung tumors.



Blackbird Health raised \$17M Series A to expand access to integrated, technology-backed youth mental health model.

ElevateBio was named in the top 10 as a CNBC Top 50 Disruptor.



AlphaLab Health received \$10M from an anonymous donor to endow a life science startup fund.

José-Alain Sahel, Distinguished Professor and Eye and Ear Foundation Professor and chair of the Department of Ophthalmology at Pitt School of Medicine, received the Wolf Prize in Medicine.



Cook Myosite announced that the first participant was treated in the DigniFi study, a two-stage, randomized, controlled Phase III trial on fecal incontinence.

The final beam on BioForge, the state-of-the-art biomanufacturing innovation facility, was put in place.



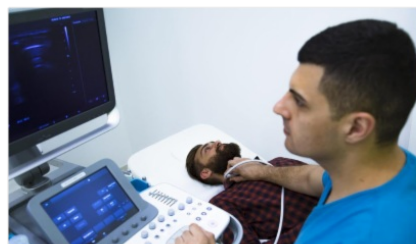
BGS Beta-Gamma-Service will open its first United States facility next year in Imperial, PA, near the Pittsburgh International Airport.

Pittsburgh health tech startup, Korion Health, beat out 100,000 competitors to win prestigious \$1M Hult Prize.



KaliVir Immunotherapeutics dosed first patient in trials for incurable, advanced tumors.

Two Carnegie Mellon University-led teams secured about \$80M in ARPA-H funding to speed development of implantable, cell-based bioelectronic devices.





Dr. Shekhar at Pitt announced transformational clinical research initiative for Pitt with the creation of a collaborative Clinical Trials office and Clinical Research Operations office.

Setting the Groundwork for 2025

On December 10, in collaboration with the Allegheny Conference for Community Development and their annual reception, we hosted an education session for legislators from Southwestern Pennsylvania. We discussed the robust economic role of the local life sciences industry, our key strengths, and the importance of regional and commonwealth leadership in growing the sector.



Convening and Connecting

For our team, 2024 was a year of convening and connecting. Check out just a few of our caught-on-camera moments.



Community Partners Working Group





PLSA TEconomy Partners Event



Women in Bio POWER Event



DC Fly-In



LSPA Advocacy Day



Life Sciences Future Dinner

Recent Wins

3 Pittsburgh universities part of \$125M quest for a working eye transplant

Pitt, Carnegie Mellon, and Duquesne will all play a part in the six-year quest for a working eye transplant.

Pitt to target women's health disparities with new global analytics center

The \$20 million global research center is designed to combine healthcare data and artificial intelligence to improve women's health.

Carta Healthcare buys Realyze Intelligence, an AI company that matches patients to cancer trials

Realyze uses clinician-trained AI to scour data in electronic health records and pair patients with appropriate clinical research studies.

Pitt's latest signing event wasn't for athletics, but life sciences companies

Astria Biosciences, Monarch Therapeutics, Parent Heat, Vanish Therapeutics, and Zegenex Inc. all moved forward on Pitt's life sciences signing day.

Abridge's AI technology named to TIME's Best Inventions of 2024 List

The company's AI-powered documentation platform records notes, allowing doctors to spend more time with patients.

Startup Spotlight

Ocugenix

- Therapeutics company
- Headquartered in Pittsburgh, PA



Ocugenix was formed from a partnership between the Department of Ophthalmology at UPMC and Dr. Alan Wells' lab at the University of Pittsburgh. Dr. Wells studied the molecular mechanism of wound healing for over 20 years, and his research group was the first to describe the "switch" that ends the wound healing process and causes the system to stop the wound healing process and return to homeostasis. The activation of the CXCR3 receptor caused this switch. Researchers also identified a new peptide that activated the CXCR3 pathway, specifically the natural cytokine, IP-10.

After discussions with Dr. Joel Schuman, chair of the Department of Ophthalmology, it was decided that wet age-related macular degeneration (AMD) and geographic atrophy (GA) were ideal targets for this disease since they both resulted from an aberrant wound response. The company was formed on this basis, and initial animal experiments validated the mechanism's activity.

The company progressed to human trials for the compound and is currently conducting Phase Ib/IIa studies in wet AMD. It is close to demonstrating the compound's activity in humans, which has the potential to impact millions of people struggling with this disease each year. After the next funding round, Ocugenix can initiate Phase II studies in Geographic Atrophy.

Wet AMD is the number one cause of blindness among people 50 years and older. Over 200,000 patients are impacted each year, and over 1,000,000 are actively treated. Geographic Atrophy, which currently has no effective treatment, is also a major cause of blindness.

Employer Spotlight

Bayer

- Pharmaceutical and biotechnology company
- 99,000 worldwide employees
- 1,200 Pittsburgh-based employees



Bayer is a global enterprise with core competencies in the life sciences fields of healthcare and agriculture. Bayer designs products and services to help tackle some of the world's biggest challenges and to serve the most essential human needs of health and nutrition.

In Pittsburgh, Bayer is at the forefront of research and development in the field of radiology, specializing in the manufacturing of advanced equipment and fluid delivery systems, including essential disposables like syringes and tubing sets. These products are integral to computerized tomography (CT), magnetic resonance imaging (MR), and cardiovascular (CV) scans. The Bayer Radiology Division plays a crucial role in supporting imaging procedures in over 80% of hospitals across the U.S., empowering radiologists and healthcare professionals to make informed diagnoses and guide treatment decisions for a wide range of health conditions and chronic diseases.

Bayer's comprehensive portfolio encompasses medical devices, contrast media, specialized radiology software, and equipment services, catering to various imaging modalities such as CT, MR, PET, Interventional, and Angiography. A recent accomplishment of Bayer's radiology business is the 510(k) clearance from the U.S. Food and Drug Administration (FDA) for the Centargo CT Injection System, an innovative multi-patient injector that drives workflow efficiency with design features that integrate with Bayer's portfolio of products, especially in high-volume CT suites.

The company's radiology business is a response to increased demand for products to help diagnose patients, new innovations to support customers and patients, and a path toward engaging employees in new ways of working with Bayer's Dynamic Shared Ownership model.

Bayer also takes great pride in its partnership with the Pittsburgh community and numerous local organizations. Through its philanthropic efforts in the U.S. and active community engagement, the Bayer Fund has generously allocated \$12.1 million in grants to 2,300 charities and nonprofit organizations, many of which are based in Pittsburgh.

Save the Date: April 24, 2025

LIFE SCIENCES FUTURE

S.W.



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Mark your calendars for the inaugural Life Sciences Future S.W. Conference!
Thursday, April 24, 2025



The best way to stay on top of news and updates from PLSA, as well as the organizations in our ecosystem, is by following us on LinkedIn. Don't miss out!



We are always looking for your input! If you have suggestions for newsletter content or spotlights, please contact kate@atozcommunications.com.

Pittsburgh Life Sciences Alliance | Forbes Ave | Pittsburgh, PA 15232 US

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