

FOR IMMEDIATE RELEASE

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LifeNet Health invests in state-of-the-art Virginia Beach satellite facility

Facility expansion is the first of multi-phase U.S. infrastructure investments that generate more than 200 new jobs in Virginia and support life-saving global regenerative medicine programs

April 24, 2019 — VIRGINIA BEACH, Va. — LifeNet Health, the world’s leading provider of regenerative medicine solutions, this week unveiled the first phase of its state-of-the-art Virginia Beach processing facility, which strengthens the company’s operational and logistical capabilities and supports its efforts to save and improve lives around the world.

Opened in 2001 as a supporting facility, the investment in LifeNet Health’s satellite location on Bayside Road, near Norfolk International Airport, will make it the largest of the company’s four tissue graft-processing facilities once all phases are complete. The recently completed first phase of the project consolidates the logistics associated with providing technologically advanced bone grafts as well as cardiac and vascular grafts, which are used to repair life-threatening heart and circulatory system defects.

“This is the first of a three-phase infrastructure investment at Bayside,” said LifeNet Health Chief Financial Officer Gordon Berkstresser. “In total, it represents half of the more than \$12 million we have dedicated to facilities in Virginia since 2017.”

Additional enhancements to the Bayside facility, to be completed by April 2021, will further expand the building’s capacity, including the addition of 20 Class 10,000 clean rooms – specialized suites designed to ensure the safety of the grafts – to prepare and store critically needed tissues.

In August 2017, LifeNet Health announced \$12.25 million in infrastructure projects in Hampton Roads. The Virginia Economic Development Partnership, the Virginia Jobs Investment Program, the Commonwealth’s Opportunity Fund and the city of Virginia Beach collectively provided \$700,000 in grant funding toward the projects. Since the announcement, LifeNet Health has hired more than 200 people for highly skilled, technical jobs in Virginia.

“We are appreciative of the City of Virginia Beach and the Commonwealth of Virginia for their support,” said LifeNet Health President and CEO Rony Thomas. “As our organization grows, so does the impact of our mission. This project aligns vital technical and logistical functions to ensure we can meet the needs of patients worldwide.”

About LifeNet Health

LifeNet Health helps save lives, restore health, and give hope to thousands each year. It is the world’s most trusted provider of transplant solutions — from organ procurement to bio-implants and cellular therapies — and a leader in regenerative medicine, while always honoring the donors and healthcare professionals who enable healing. For more information about LifeNet Health, go to www.lifenethealth.org.