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Discovery Labs is Developing a \$500 million Healthcare, Life Sciences and Technology Coworking Community in King of Prussia, PA

1.6 Million Square Feet of Collaborative Lab, Office and Lifestyle Space; the World's Largest Coworking Community

The First of a Global Network of Massive Coworking Communities Designed to Attract the Best and Brightest Employees of Today

Philadelphia, PA, June 5, 2019 - [The Discovery Labs](#), a platform company formed by [MLP Ventures](#), announced at [BIO 2019](#) (Booth 4134) it is redeveloping GlaxoSmithKline's one million square foot Upper Merion West Campus and the 640,000 Innovation at Renaissance Campus in King of Prussia into the largest "coworking" ecosystem for healthcare, life sciences and technology-enabled companies in the country.

"The Discovery Labs is 20 times larger than the average coworking space, such as WeWork, and provides the mission critical infrastructure needed to operate healthcare, life sciences and technology-enabled companies. The size of each Discovery Labs enables enterprise level companies to work side by side with startup and emerging companies and enjoy the benefits of the coworking phenomenon," said Audrey Greenberg, Chief Financial Officer, The Discovery Labs. "It is the first of a network of massive coworking properties which will encourage powerful, collaborative innovation on an international scale."

"The Discovery Labs brings together healthcare, life sciences and technology-enabled companies that rely heavily on enterprise-level infrastructure and who want to occupy space specifically designed for a modern, tech-enabled workforce with all the amenities necessary to hire top talent," said Richard Heany, President of The Discovery Labs.

This one-of-a-kind environment provides a creative and entrepreneurial workplace that stimulates synergistic collaboration, where companies large and small thrive from each other's energy, wisdom and innovation.

Collaboration is a must for all companies

Large corporate businesses have found that collaborative work environments foster entrepreneurialism and serve as recruitment tools to attract and retain skilled, in-demand employees, particularly millennials, who value a sense of community, flexibility and are technology dependent.

The Discovery Labs represents the first, large-scale coworking lab for innovation of its kind, where the best and brightest minds in healthcare, life sciences and technology-enabled industry rub shoulders with one another to create energy, driving innovation in one massive, team-oriented workspace. The Discovery Labs encourages planned and impromptu meetings among CEOs and employees to spark creative thinking and a free exchange of ideas.

At the heart of the community is IQ Connect, The Discovery Labs incubator, a partnership with The Pennsylvania Biotechnology Center, one of the most successful incubator operators in the world. IQ Connect is a 100,000-square-foot business incubator and laboratory, which brings together researchers, entrepreneurs and product development startups, along with human resources, venture capital, investment banking and other business services to pursue discovery and development of transformative scientific, life sciences, tech-enabled industrial, venture and consumer products.

“The Pennsylvania Biotechnology Center has a strong track record of growing successful new companies through our unique combination of resources and professional support. We are excited to expand our model to The Discovery Labs to build an environment that nurtures entrepreneurs and brings new discoveries to market,” said Lou Kassa, Senior Vice President and Chief Operating Officer of The Pennsylvania Biotechnology Center.

Unique to The Discovery Labs is the notion of the lab as a workplace. Originally designed for large-scale pharmaceutical R&D, the campus leverages its tall ceilings, extensive infrastructure and in-place laboratories to create workspace which fosters creativity while leveraging technology.

Philadelphia is recognized as one of the fastest-growing biotech hubs in the world. Known as the “[Cellicon Valley](#)” for its leadership in research and development of gene and cell therapy. Successful companies such as Spark Therapeutics, which won the FDA's first gene-therapy approval for a genetic disease, have thrived in Philadelphia. According to research from CBRE, Philadelphia ranked fourth for Medical Research &

Health Services on a list of the country's top biotech clusters.

Top Ranked Markets for Medical Research and Health Services

Source: CBRE Life Science Clusters 2019 and U.S. News and World Report, NIH, U.S. BLS, CBRE Research, Q4 2018.

Note: Markets filtered by minimum of three hospitals ranked in sum of top 25 and top 100 excluding 11 highlighted markets in this report

Rank	Market	# Ranked in Top 25	# Ranked in Top 100	Eds and Meds Concentration (% of Total Employment)	NIH Funding to Ranked Institutions
1	Boston-Cambridge	5	5	21.0%	\$1,189,000,000
2	Los Angeles	5	5	17.9%	\$802,000,000
3	New York City	1	4	20.5%	\$1,391,000,000
4	Philadelphia	1	4	22.0%	\$791,000,000
5	San Francisco Bay Area	2	3	14.8%	\$1,214,000,000
6	Cleveland	1	4	19.0%	\$295,000,000
7	St. Louis	2	2	18.3%	\$484,000,000
8	San Diego	1	4	14.1%	\$652,000,000
9	Pittsburgh	1	2	21.2%	\$575,000,000
10	Raleigh-Durham	0	2	15.4%	\$898,000,000
11	Seattle	1	2	13.3%	\$797,000,000
12	Houston	0	4	12.7%	\$509,000,000
13	Minneapolis	0	3	16.6%	\$269,000,000
14	Chicago	1	2	15.4%	\$396,000,000
15	Washington, D.C. – Baltimore	1	1	15.3%	\$663,000,000
16	Columbus	1	2	14.8%	\$169,000,000
17	Phoenix	0	3	15.1%	\$0
18	New Jersey	0	2	15.9%	\$0
19	Dallas / Ft. Worth	0	3	12.3%	\$181,000,000
20	Orange County	0	0	13.3%	\$0

Christopher Molineaux, CEO of Life Sciences Pennsylvania said, “There’s a surge of life science startups in Pennsylvania, with more than half of these companies staffing fewer than ten employees. The coworking lab facilities of Discovery Labs can help support the growth of small business with billions of dollars of infrastructure, so they can spend capital on development of new technologies and lifesaving and life enhancing products, making lab space affordable to startups of any size. This is exactly the type of facility that can help our entrepreneurs thrive on each other’s energy, wisdom and innovation.”

Coworking spaces occupy 27 million square feet of space across the U.S. and have grown by 200 percent over the past five years. These spaces are typically geared toward smaller tenants, excluding large companies who wish to reinvent themselves. Millennials, raised on technology, favor collaboration and are pushing employers to move to spaces that are more open and community oriented. They also demand stimulation and socialization in the workplace.

Technology enhances industry

Companies today need to spend significant amounts of time working “on their business” to stay competitive. The healthcare, life sciences, insurance, finance and business services industries, as well as pure technology companies, are leveraging technology to become more innovative and efficient every day. The computational speed, efficiency and commitment to constant discovery has propelled companies like Spark Therapeutics, Google, Amazon, Facebook and Apple to conquer whole industries. Every CEO wishes to transform their culture to embrace discoveries.

The need to establish a culture of high-energy creation and execution is forcing companies to reshape the workplace from closed, insulated campuses, to open, collaborative commerce villages that include tall ceilings, large windows, indoor and outdoor recreation spaces and access to dining and entertainment.

The Discovery Lab’s design reimagines the workplace. Large 85-foot central atriums will allow workers to connect and collaborate through serendipitous interaction. Design features include ceiling heights of 16 feet and unique 20-foot-tall penthouse spaces and glass walkways that connect 12 buildings ranging from 50,000 to 125,000 square feet. Outdoor spaces and indoor/outdoor atriums provide workers the ability to access fresh air for creative thinking and improved concentration.

The live/work/play environment of The Discovery Labs offers vast open spaces to cultivate a sense of community, featuring world-class coffee shops, a \$10 million conference center, video conferencing, a 275-seat auditorium and adjoining, meeting and education rooms. The Discovery Lab’s unique design also includes a 14,000 square-foot, state-of-the-art fitness center with cardio and weight training equipment, yoga and Pilates classes, as well as outdoor options including tennis, basketball, and over two miles of walking paths. Other features include an outdoor amphitheater, high-end on-site restaurants and complimentary shuttle transportation to train lines.

Leasing has been robust at The Discovery Labs. Tenants include Children’s Hospital of Philadelphia, Thomas Jefferson University, GlaxoSmithKline, Tosoh Biosciences, Crown Castle and MedRisk. The Discovery Labs is also experiencing strong interest with three million square feet of space currently in proposal and prospective tenants touring the campus daily.

Situated in the heart of suburban Philadelphia's life sciences and technology communities, the site's convenient Upper Merion and West Conshohocken location affords easy access to the region's highways and diverse housing, as well as outstanding dining and entertainment.

This first Discovery Labs in King of Prussia is the prototype for a global rollout of The Discovery Labs.

About The Discovery Labs

The Discovery Labs is a global platform company offering world-class, state-of-the-art coworking laboratory and office space for 21st century healthcare, life sciences and technology-enabled companies. We provide Big Pharma, emerging life sciences, consumer and technology companies flexible, end-to-end technical real estate and business infrastructure for the customer's entire lifecycle, from discovery to delivery. We are the first fully integrated environment that merges technology and life sciences under one roof, to drive innovation.

About MLP Ventures

MLP Ventures is a privately-owned venture capital, private equity and real estate investment company located outside of Philadelphia.

Contact Julian O'Neill JDoneill@mlpventures.com and Joe Corcoran JCorcoran@mlpventures.com for leasing at the property.

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