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TEXAS MEDICAL CENTER LAUNCHES WORLD'S LARGEST LIFE SCIENCE CAMPUS

Anchored by \$1.8 billion in secured financing, 37-acre TMC³ positions Texas Medical Center as a global life science leader

(Houston, TX) - Texas Medical Center (TMC), a unique medical city that fosters collaboration between hospitals, universities and business, today announced the launch of a 37-acre life science campus designed to unite the best minds in medicine and commercialization: TMC³. Construction has begun on Phase One, which is backed by \$1.8 billion in financing from leading life science investment and property development teams.

The TMC³ master plan, which encompasses approximately 6 million square feet of anticipated development, was designed by Boston-based Elkus Manfredi Architects, a key player in shaping several of Massachusetts' leading life sciences clusters. The plan emphasizes creative collisions between people, institutions, and ideas, bolstered by a state-of-the-art infrastructure that will support a mix of healthcare, life science and business users. In addition, purposeful, growth-focused capital investments will foster an ever-expanding network of business partners, from entrepreneurial ventures to Fortune 100 companies.

"With more than 100,000 employees, vast intellectual capital and a long-standing patient focus, our capacity for innovation is second to none," said William McKeon, President & CEO of Texas Medical Center. "The collective power of TMC's hospitals and academic institutions has accelerated the pace of scientific discovery for years. TMC³ extends our collaboration to Fortune 100 life sciences companies and entrepreneurial ventures. The impact on patients worldwide has the potential to be nothing short of life-changing."

"Houston is already fortunate to have such a strong healthcare and higher education ecosystem. The TMC³ project stands to be the cornerstone of our regional life sciences strategy. It will create new jobs, advance innovative medical technologies and healthcare solutions," said Mayor Sylvester Turner. "In addition, the TMC³ helix parks will create a place for the community to gather and continues to expand our amazing park system. Houston will be among the most competitive cities in the country for life sciences businesses."

Phase One: 950,000 SF of Life Science Research Space and the Foundation of a Cluster

Phase One of the TMC³ campus includes 950,000 square feet dedicated to translational research, anchored by a 700,000-SF facility developed by Boston-based Beacon Capital Partners and their strategic partner, Braidwell, an innovative life science-focused investment firm. The 350,000-SF first phase is scheduled to break ground in the fourth quarter. In addition, the initial phase will

include a 500⁺-room hotel with over 65,000 SF of conference space, a 350-unit residential tower, over 2,000 parking spaces, and 18.7 acres of public space including 6 TMC³ Parks.

“It is an unprecedented time for life sciences and innovation in the U.S. and Houston has all the factors that are required for explosive growth in this space,” said Steve Purpura, President of Life Science at Beacon Capital Partners. “TMC has done the work necessary to seed innovation, build relationships with the world’s leading life sciences companies and create the infrastructure needed for long-term success.”

In addition to its partnership with Beacon, Braidwell will bring its expertise in making multi-stage life science investments, fueling the growth of companies operating on the TMC³ Campus. Together, TMC, Beacon, and Braidwell will work to convene a unique ecosystem of capital allocators, fund managers, and other providers of critical resources alongside the cutting-edge life science institutions working on the campus.

“Never before in history has there been such an opportunity to bring together allocators of capital, great scientists and scientific institutions to accelerate our collective fight against disease. There is an unprecedented opportunity to harness the ever-increasing pace of scientific discovery in medicine, biology, computing, and other disciplines for the benefit of human health,” said Alex Karnal, Co-Founder and Chief Investment Officer of Braidwell. “TMC³ is a model of how to empower a collective ecosystem of expertise at tremendous scale. We are honored to be a partner in launching this incredible effort.”

Design and Development: A Hub for Creative Collisions with an Iconic Public Park

In planning TMC³, lead architect David Manfredi drew on years of experience working with Greater Boston’s leading universities, hospitals and life science innovators. The result is a Houston campus that reflects the present – and future – needs of the fast-moving life sciences industry.

A key objective of the plan was to ensure an environment where innovators from healthcare, science, academia, government, and industry could collaborate on new medicines, medical devices, diagnostic and digital health platforms, and treatment solutions. The compelling result is also intended to attract high quality talent to the energy and vitality of an expansive medical city offering multiple opportunities for mentorship and career growth.

“Rather than create an isolated district, we are creating a hub,” said Manfredi. “It’s the connections between all these places that creates the opportunities for unintended collisions, as well as for formal collaboration. It’s all about enabling the interaction of institutions, industry and startups to speed the discovery of new solutions.”

With landscape design by Mikyoung Kim, TMC³’s defining feature is the Helix Gardens, green space that weaves through the heart of the campus and is open to all. A chain of five public parks, each approximately the size of a football field, the Helix Gardens will offer lush lawns,

grassy knolls, abundant tree canopies, curved walking paths, water features, cafés, and a central garden for outdoor receptions, concerts, graduations, and other large-scale events.

Impact: \$5.4 Billion in Economic Growth, 42,000 New Jobs and a Vital Transformation

Expanding on the 60+ institutions and 100,000+ employees already onsite at Texas Medical Center, the largest medical center in the world, TMC³ is expected to generate a significant economic impact during both construction and operation phases. It is estimated that the State of Texas will benefit from an ongoing impact of \$5.409 billion each year. More than 23,000 permanent new Harris County jobs will drive that gain, representing virtually all industries, pay scales, tax levels, and educational backgrounds. In addition, 19,000 construction jobs will be created to help bring TMC³ to life.

“Every aspect of TMC³ is designed to attract talented people, innovative companies, entrepreneurial ventures, industry partners and, ultimately, additional investment,” said McKeon. “From modern, exciting workspaces to research that saves lives to a commitment to improve the health of the planet, TMC³ is helping define the future of science. We have the potential to make a global difference while transforming our community and catapulting Houston into the top tier of the world’s leading life science clusters.”

TMC³: At A Glance

- 250,000-square-foot TMC³ Collaborative Building
- 700,000-square-foot Industry Research Building
- 521-room Hotel, 65,000-square-foot Conference Center
- 350-unit Residential Tower
- 6 Future Industry and Institutional Research Buildings
- Mixed-use building with retail and ample parking
- 18.7 acres of public space including 6 TMC³ Parks

TMC³: Campus Collaborators

- Beacon Capital Partners
- Braidwell
- Elkus Manfredi Architects
- Majestic Realty
- Mikyoung Kim
- Transwestern Development
- The University of Texas MD Anderson Cancer Center
- Texas A&M University Health Science Center
- University of Texas Health Science Center at Houston

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About Texas Medical Center

Texas Medical Center (TMC)—the largest medical city in the world—is at the forefront of advancing life sciences. Home to the brightest minds in medicine, TMC nurtures cross-institutional collaboration, creativity, and innovation among its 106,000-plus employees. With a campus of more than 50 million square feet, TMC annually hosts 10 million patients, performs over 180,000 surgeries, conducts over 750,000 ER visits, performs close to 14,000 heart surgeries, and delivers over 25,000 babies. Beyond patient care, TMC is pushing the boundaries of clinical research across its extensive network of partner institutions on a daily basis, pioneering effective health policy solutions to address the complex health care issues of today, and cultivating cutting-edge digital health applications and medical devices.