



THE J. DAVID GLADSTONE INSTITUTES

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NEWS

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For Immediate Release

PRICES GIVE \$4.25 MILLION TO GLADSTONE INSTITUTES

SAN FRANCISCO, CA—August 11, 2009 – Investor and philanthropist William S. Price III and his wife, Eva, have donated \$4.25 million to fund biomedical research programs at The J. David Gladstone Institutes. The Prices’ gift will be used to support the independent research organization’s efforts to find cures for cardiovascular disease, HIV/AIDS, and neurological diseases.

The retired co-founder of Texas Pacific Group (now TPG Capital, LP), Price has been a member of the Gladstone Advisory Council since 2004, serving as the Council chairman for the past 2 1/2 years. This donation is the largest contribution ever made to Gladstone by an individual other than the original founding bequest from J. David Gladstone in the 1970s. Gladstone is currently seeking to recruit a new president to replace Robert W. Mahley, MD, PhD, who is stepping down. A large portion of the Prices’ gift will be used to establish the Robert W. and Linda Mahley Endowed Professorship, to be held by the incoming president.

“I joined the Gladstone Advisory Council 5 years ago because I saw in Gladstone a very special group of people and a very special environment where exceptional things could happen,” Price said. “I would argue that pound for pound, Gladstone is the highest impact biomedical research center in the nation. This is why supporting the extraordinary work at Gladstone is one of our own top philanthropic priorities.”

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Price 2-2-2

“We’re extremely grateful not only for Bill and Eva’s generous gift, but for the contributions they have made to Gladstone on a personal level,” said Mahley. “Bill’s advice

and counsel have been invaluable in this exciting period of growth, and we look forward to achieving great things as a result of their support.”

Gladstone is celebrating its 30-year anniversary as an independent, non-profit research institute. The organization, which was established with a modest endowment, only began raising funds from traditional philanthropic sources to support its endowment, fund capital equipment, and accelerate its research programs 5 years ago as it planned its move to San Francisco’s biotech hub at Mission Bay. Gladstone is now in the final stages of completing its first-ever, 5-year campaign, with a stated goal of raising \$35 million by the end of 2009.

In addition to the Prices, Gladstone has received nearly \$30 million toward that goal from supporters, including the W.M. Keck, L. K. Whittier, and Koret foundations; Taube Philanthropies; new UCSF chancellor Susan Desmond-Hellmann and her husband Nick; William H. Younger, Jr., managing director of Sutter Hill Ventures, and others.

“Great science builds on itself and creates a momentum that will undoubtedly lead to cures,” said Price. “Gladstone is an example of key elements coming together to create great results.”

Founded in 1979 with an \$8 million endowment from the estate of Southern California shopping center developer J. David Gladstone, the Gladstone Institutes is known for its discoveries in heart disease, its pioneering work in HIV, and its leadership in Alzheimer’s and related neurological diseases. Most recently, with the recruitment of leading stem cell scientists from around the world, including Japan’s Dr. Shinya Yamanaka and Dr. Deepak Srivastava, Gladstone is also recognized as a leader in regenerative medicine.

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Price 3-3-3

Through careful management by the Gladstone Trustees, the original endowment has grown to nearly \$200 million, while funding more than \$250 million in research over the years.

The additional funds are used to attract top research talent and accelerate progress in each of its three institutes, the Gladstone Institute of Cardiovascular Disease, the Gladstone Institute of Virology and Immunology, and the Gladstone Institute of Neurological Disease.

The value of the research throughout the institutes is now being leveraged through partnerships and collaborations with biotechnology and pharmaceutical companies in the Gladstone Center for Translational Research. The institutes' discoveries are now being developed for potential patient treatments for Alzheimer's disease, HIV/AIDS, Huntington's disease, heart disease, and others.

"Gladstone now serves as a discovery engine fueling pharmaceutical development and creating hope for cures," said Mahley. "Now, more than ever before, these visionary philanthropists are making a significant difference in accelerating our science toward real patient benefits."

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