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UNIVERSITY OF PENNSYLVANIA SELECTS BENJAMIN'S DESK TO OPERATE NEW PENNOVATION CENTER

**Centerpiece of 23-Acre Pennovation Works Opens in 2016;
Providing Labs, Flexible Workspaces and Business Incubation Services
to Regional Inventors, Entrepreneurs and Startups.**

PHILADELPHIA, Oct. 8, 2015—The University of Pennsylvania has named award-winning shared workspace provider, Benjamin's Desk, as the operator and manager of member services at the University's Pennovation Center. This 58,000 square-foot facility, opening in the summer of 2016, will anchor the 23-acre Pennovation Works, located at 3401 Grays Ferry Avenue, adjacent to Penn's campus and the Health System complex, and bordering the Grays Ferry Crescent of the Schuylkill River.

"The Pennovation Works site will create and sustain a community of entrepreneurs and innovators who will translate new ideas and research into products, ventures, and services that will transform the city, the region, and the world," said Penn Facilities & Real Estate Services Vice President Anne Papageorge. "At the Center, we are excited to work with the Benjamin's Desk team and coworking community in combination with Penn's talent, resources, and vision to expand the impact of this innovative environment."

"We are thrilled that the University of Pennsylvania has selected our team to help launch this vibrant and inspiring center," said Benjamin's Desk Co-Founder and Chairman Mike Maher. "Penn's leadership has advanced a new vision that will greatly enhance Philadelphia's regional, innovation ecosystem. We're excited to see what happens when our network of entrepreneurs collaborate with some of the University's most innovative thinkers and inventors."

The Center's bold design, by architects HWKN (Hollwich Kushner) and KSS, adapts and rehabilitates an existing industrial building to serve as a hub for the region's and the campus' community of innovators, researchers and entrepreneurs. Upon completion, the three-story Pennovation Center will house a mix of tenants in a combination of private office suites, basic

wet and dry labs, meeting and conference rooms, special event spaces, and a coworking space with over 200 desks supporting individual entrepreneurs and startups seeking an affordable and flexible office. The facility will feature five “Startup Garages”—spaces that evoke the origin stories of some of the world’s most famous inventions and businesses. These spaces include roll-up doors facing outwards to a new landscaped Pennovation Plaza.

In addition to facilitating member services, Benjamin’s Desk will work in collaboration with the University’s commercialization organization, the Penn Center for Innovation (PCI), and its PCI Ventures team to host workshops, programs, and networking events for the Pennovation community. PCI Ventures, which will be based at the Center, will also deliver incubator business services to support the growth of new companies that emerge from ideas generated in the building. John Swartley, Executive Director of PCI, stated, “The Pennovation Center is the physical embodiment of the commercialization and entrepreneurial activities that we catalyze and assist with every day at Penn. I know the Center will serve as an ideal space to develop key business and collaborative relationships to help nurture and foster the growth of ideas into real world companies that contribute to Philadelphia’s position as a center for innovation and job growth.”

Fostering interaction among community constituents such as PCI, tenants, coworking members, faculty, students and visitors will be a key aspect of the services provided by Benjamin’s Desk. "Successful companies grow when exposed to a diversity of talent, ideas and technology. Benjamin’s Desk will integrate our well-honed space planning and management expertise and collaborative approach to entrepreneurial development into the life of the Pennovation Center to help it become a significant contributor of the global innovation community," said Benjamin's Desk Chief Strategy Officer Shelton Mercer.

Described as “Philadelphia’s Premier Coworking Network,” Benjamin’s Desk provides entrepreneurs, startups and mobile professionals affordable space, access to capital resources, economic partners and high-profile networking events, with the explicit goal of helping them grow. Awarded “Best of Philly” Coworking Space by *Philadelphia Magazine* in 2014, Benjamin’s Desk is a member of both the League of Extraordinary Coworking Spaces (LEXC) and the Startup Federation.

The Pennovation Center powered by Benjamin’s Desk will offer four core membership opportunities:

- **The Coworker**—Flexible access to shared desks and conference rooms.
- **The Resident**—Around-the-clock access to including the option for dedicated desks and virtual office solutions.
- **Private Offices/Startup Garages**—Short term, flexible leases for early-stage startup companies and other teams.
- **Lab Tenants**—Use of wet/dry labs and shared lab-support equipment.

Pennovation Center members will enjoy reciprocal access to facilities and services at other Benjamin’s Desk locations throughout Philadelphia, including mentorship and benefits from corporate sponsors that include Comcast Business, Pepper Hamilton, GMS Surgent, TriNet, and 2820 Press.

About Pennovation Works

The Pennovation Works is a unique blend of offices, labs, and production space being developed by The University of Pennsylvania to bridge the intellectual and entrepreneurial initiatives for advancing knowledge and generating economic development. Beginning with the creation of the Pennovation Center, the master plan for the 23-acre site is phased to also include a new landscape plan with site improvements, and the renovation of several existing buildings. For more information, visit www.pennovation.upenn.edu.

About Benjamin's Desk

Benjamin's Desk is a Philadelphia-based network of shared workspaces for entrepreneurs, startups, and mobile professionals. Built by entrepreneurs for entrepreneurs, Benjamin's Desk creates environments that foster business growth, innovation, community and social impact by providing unique experiences, deep engagement, and key access. A startup itself, Benjamin's Desk is the regional choice for entrepreneurs inventing their future. For more information, visit benjaminsdesk.com or email info@benjaminsdesk.com. Media kits, photos, and other resources for reporters are available at press.benjaminsdesk.com.

About Penn Center for Innovation

The Penn Center for Innovation's (PCI) mission is to empower ideas into becoming real world solutions that benefit society. As a one-stop-shop for all innovation and commercialization needs, PCI facilitates industry-sponsored research, corporate alliances, straight licensing, and new venture creation. Within PCI, the PCI Ventures team provides new company formation services for Penn's leading research and innovations. PCI Ventures actively seeks entrepreneurs and investors to lead companies and to provide funding for new ventures, while also providing a suite of products and services to incubate the development of early stage technology-based businesses. For more information, visit pci.upenn.edu/pciventures/

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