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**FOR IMMEDIATE RELEASE**  
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## Impact Investments Benefit Baltimore

*Recent acquisition of local firm shows off the city's thriving medical technology field*

**BALTIMORE** - The acquisition of Baltimore-based Harpoon Medical, Inc. by Edwards Lifesciences Corporation (NYSE: EW) marks a victory for local impact investor, the Abell Foundation, and Baltimore's burgeoning medical technology business ecosystem.

The Abell Foundation made a net investment of \$500,000 in Harpoon in 2014-15. When Edwards closed its \$100 million acquisition last week, Abell earned \$5.2 million, a 10-times return on Abell's investment with the possibility of additional milestone payments.

"Harpoon represents more proof that investing in local companies pays multiple dividends," says Abell Foundation President Robert C. Embry Jr. "Investing a portion of our assets directly into Baltimore-based companies will not only grow companies and jobs in Baltimore, but will contribute to our Foundation's ability to invest in Baltimore and its people. The money we earn through our investments allows us to increase our grant-making budget and increase our support of Baltimore businesses. Socially responsible investing is a powerful tool that complements our grant-making to nonprofit organizations in Baltimore."

Harpoon Medical, which is based at Camden Yards, developed a technology that results in less-invasive heart surgery. Invented by Dr. James S. Gammie, the head of cardiac surgery at University of Maryland School of Medicine, the device has the potential to improve outcomes for patients with certain forms of Degenerative Mitral Valve disease.

Harpoon is the second successful exit for CEO Bill Niland. Previously, Mr. Niland was the founder and business development executive of Vapotherm. In addition to Mr. Niland, Vapotherm alumni hold leadership positions in five growing companies in Baltimore City.

Mr. Embry noted that "another important dividend of local investing is attracting - and retaining - the executive expertise to bring innovative technology out of the labs and build into successful companies."

According to a recent report by the 21st Century Cities Initiative at Johns Hopkins, of recent equity investments made in the city, "nearly 60 percent of venture capital investors are based outside of Baltimore and Maryland, making growing firms highly dependent on outside capital as they grow." This outside capital can put pressure on local firms to move away from the city. Having a thriving start-up and small business community helps attract and develop talent. Keeping that talent in Baltimore is a priority for the Abell Foundation.

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**The Abell Foundation** is dedicated to the enhancement of the quality of life in Maryland, with a particular focus on Baltimore City. The Foundation places a strong emphasis on opening the doors of opportunity to the disenfranchised, believing that no community can thrive if those who live on

the margins of it are not included.

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