

Nucleus, Signature HealthCARE Announce Funding for a New Long Term Care Innovation Center

New Center Will Position Louisville as a Leader in Aging Care Services

emiller 3/12/10 10:09 AM

Deleted: -

Louisville, KY – (3/15/10) – Nucleus, Kentucky’s Life Science and Innovation Center, today announced collaborative partnership with Signature HealthCARE that will provide money for research on geriatric and long term care challenges, create jobs and provide seed funds for new, innovative, entrepreneurial companies to commercialize research.

Signature HealthCARE is moving its corporate headquarters to Louisville and Nucleus will partner with Signature HealthCARE to fund the launch of the International Center for Long Term Care Innovation (LTC Innovation). The center will assist and facilitate the commercialization of research from the University of Louisville in the long term care space to create new and innovative companies focused on life long health for our aging population.

“The University of Louisville has a number of tremendous faculty and researchers who are engaged in aging care development and research. Our researchers are on the forefront in senior-focused health care, gerontology, geriatric medicine and aging,” said Dr. James Ramsey, President of the University of Louisville. “As the state’s life science and innovation center, Nucleus has everything it needs to establish a center that will be a core component of this community-wide effort,” said Ramsey.

The Center will be initially funded by both Nucleus and Signature HealthCARE. The Center will be one of the first tenants in the new location Nucleus is building on the old Haymarket site in downtown Louisville. Nucleus will be the incubator for the Center, which will serve as a catalyst in realizing the vision to make Louisville the leader in aging care technology and services ideas. Plans for the partnership include education, a business accelerator and a clinical simulator that will support the development of early stage companies, provide critical support services and guide research into the commercial marketplace.

“The creation of an International Center for Long Term Care Innovation was a key element in our final decision to relocate in Kentucky. Innovation has been a critical driver for our vision to radically transform the landscape of long term care where we have launched nine new organizations already and we believe this center will only accelerate and improve our approach to organized innovation,” said Joe Steier President and CEO of Signature HealthCARE, LLC.

Both Nucleus and Signature HealthCARE have agreed to create a \$5 million Innovation Fund for Long Term Care to support start up companies that will be launched through the center. Seed commitments for this fund are being finalized and the University of Louisville has committed to working with both Signature HealthCARE and the Innovation Center to raise monies for this Fund.

According to John Reinhart, President & CEO of the International Center for Long Term Care Innovation “This Center accelerates both Nucleus’s and Signature’s vision to transform healthcare. This unique partnership combines world class academic research and corporate intra-preneurship to inspire innovation specifically for the long term care market sector. We will focus primarily on health technology and services based concepts. By means of engagement, education, proven methodologies and dedicated entrepreneurial coaching, we seek to ignite our stakeholders’ and affiliates’ entrepreneurial spirit to foster new ideas and then transforming them from dreams to reality.”

About Nucleus

Nucleus, Kentucky’s Life Science and Innovation Center, was established in 2008 by the University of Louisville Foundation to integrate UofL resources, including life sciences, with those of the region to transform Louisville into a major life science research hub. Nucleus provides business management and consulting services to support entrepreneurs engaged in life sciences. From concept evaluation through product development and investment strategies, Nucleus drives innovation. For more information, visit Nucleus at www.nucleusky.com.

About Signature

Signature HealthCARE, LLC, is a provider of long term care services operating 66 skilled nursing facilities throughout the Southeastern United States. Signature HealthCARE’s vision is to radically transform the landscape of long term care by creating a revolutionary approach to resident freedom, award winning quality of life programs, creative business solutions, innovative programs, and work force learning initiatives. The company is founded on three core pillars: intra-preneurship, learning, and spirituality. Together these three pillars are the driving force for Signature to fulfill its mission and vision. For more information, visit www.signaturehealthcarellc.com.

About the International Center for Long Term Care Innovation

The International Center for Long Term Care Innovation was formed in 2010 and will focus on the commercialization of research and industry generated ideas specifically in the Long Term Care sector. The Innovation Center will specialize in accelerating the development of health technology and services based innovation and will be located at Nucleus. For more information contact the Nucleus location at 502-584-7824.

Media Contact:

Matt Willinger
502-638-5984