



Remembering Eli Broad 1933 - 2021

SoCalBio is saddened by the death of Mr. Eli Broad, one of the most impactful Los Angeles philanthropists and civic leaders. He will be remembered for many accomplishments including pioneering venture philanthropy and his financial support of biomedical research that exceeded \$1.1 billion.

Mr. Broad adopted an imaginative and high-risk, high-reward approach to philanthropy. This was reflected in his massive support of genomic and biomedical research in the State of Massachusetts which resulted in the creation of the \$700 million Broad Research Institute (Cambridge, MA) that has ties to both Harvard University and MIT.

Numerous Los Angeles research and educational institutions also benefited from the largesse of Mr. Broad. These included UCLA and USC, each received philanthropic gifts to match grants received from the California Institute for Regenerative Medicine to help build their respective stem cell research centers. Mr. Broad also founded the Eli and Edythe Broad Crohn's & Colitis Foundation in West Los Angeles to provide grant funding to advance critical research of inflammatory bowel disease and potential therapeutics.

All these funding activities has allowed researchers to take the first steps toward a new way of understanding of diseases such as inflammation to eventually develop treatments to improve the lives of patients everywhere.