



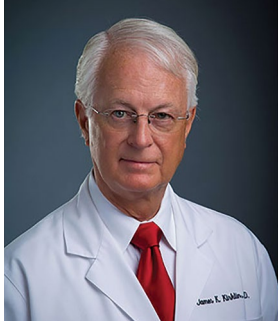
**ISHLT**  
FOUNDATION



# ISHLT FOUNDATION 2025 IMPACT REPORT

Growing the Future of Transplantation

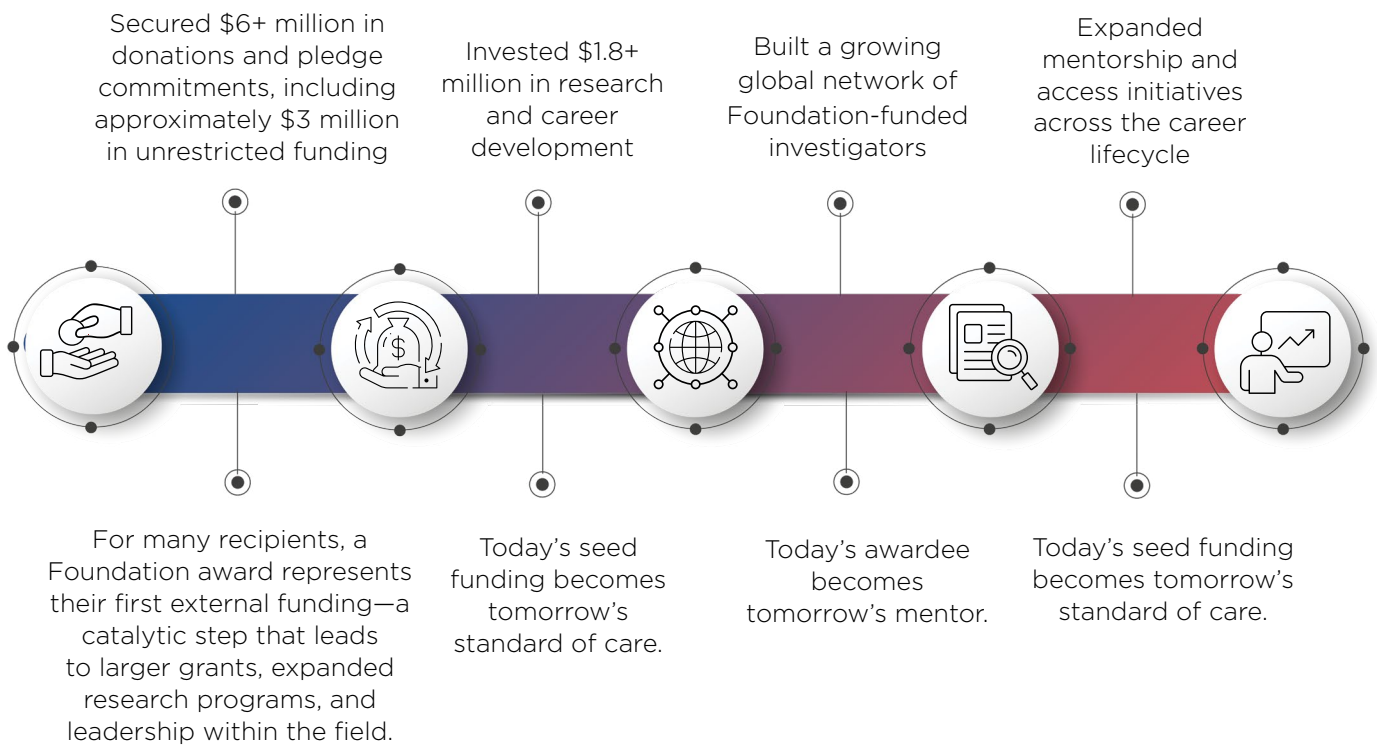
2025 ISHLT Foundation Impact Report  
International Society for Heart and Lung Transplantation



**Early-stage funding is often the most difficult support for researchers and clinicians to secure. Yet it is precisely this early investment—the first grant, the first protected research time, the first opportunity to test an idea—that determines whether innovation advances or stalls.**

In 2025, the ISHLT Foundation continued building a global engine for discovery by investing in the people and ideas that will define the next era of transplantation care.

The Foundation has established itself as the primary philanthropic engine supporting ISHLT’s research and early-career pipeline:



Through the generosity of donors and partners worldwide, the ISHLT Foundation strengthens the global transplant community and advances care for patients with advanced heart and lung disease everywhere.

The work is just beginning.

With gratitude,  
*James K. Kirklin, MD*  
 ISHLT Foundation Chair

# Building A Self-Sustaining Engine For Discovery

## From Annual Fundraising to Enduring Impact

The ISHLT Foundation is transitioning from early-stage growth to long-term sustainability.

Our goal is clear: to build a permanent endowment that generates reliable annual funding for research, mentorship, and career development — independent of yearly fundraising cycles.

## Where We Are Going

The Foundation is building toward a \$10+ million endowment threshold, designed to support predictable annual grant distributions under a disciplined spending model. At that level, the Foundation will be positioned to sustain core early-career research grants, expand fellowship and career development grants, extend mentorship and travel scholarship programs, support high-priority innovation initiatives, and launch targeted research in emerging clinical areas. This strategy ensures that support for innovation does not depend solely on annual fundraising cycles — but is permanently embedded into the future of our field.



I support the foundation because of the programs it supports. I support strong educational plans and always feel that our transplant patients ought to receive the best clinical care, with the highest standards of ethics.

*Edward R. Garrity, MD  
The University of Chicago*

## 2025 Year-End Financial Summary

**\$6,686,273**

Total Assets

**\$3,462,990**

Investments / Endowment

**\$5,874,789**

Net Assets

**\$240,525**

Change in Net Assets (Growth)

**53%**

Net assets temporarily restricted for programs

**10%**

Permanently restricted assets

**14%**

Administrative expense ratio

**\$627,000**

Grants and Programs Funded in 2025

**\$1,800,000+**

Grants and Programs Funded since launch (2022)

*Figures in U.S. Dollars*

*Complete audited financial statements and IRS Form 990 are available upon request.*

## Early Career Investment Drives Discovery

Early-stage funding is the inflection point in medical innovation — where promising ideas either gain momentum or stall. In 2025, the ISHLT Foundation made targeted investments to ensure acceleration.

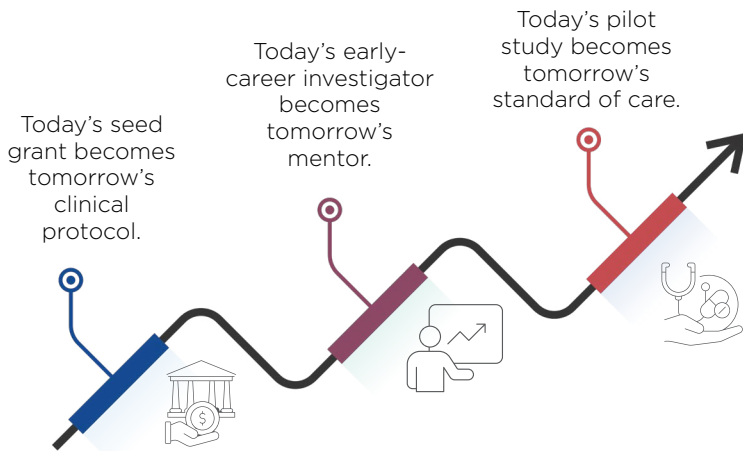
For many early-career investigators, this support represents their first opportunity to secure dedicated research funding and protected time. These awards often become the catalyst for sustained research programs, multicenter collaboration, mentorship of trainees, and future leadership within the global transplant community.



## 2025 Strategic Investments

Last year, the Foundation supported multiple pilot projects integrating artificial intelligence, machine learning, and molecular biomarker science into heart and lung transplantation. These seed grants focused on AI-driven donor heart and lung assessment, predictive modeling for long-term graft survival, machine-learning identification of high-risk recipients, and development of clinically applicable biomarker-based tools.

At leading institutions including Massachusetts General Hospital, Duke University, and Royal Papworth Hospital, investigators are building predictive models to improve donor organ utilization, identify complications earlier, personalize immunosuppressive strategies, and enhance long-term graft function and survival. By funding pilot studies and translational validation, the Foundation helps move innovative concepts from hypothesis to proof-of-concept — generating the preliminary data required to compete successfully for large-scale national and international funding.



Through disciplined early investment, the ISHLT Foundation strengthens not only individual research trajectories but the long-term advancement of transplantation science worldwide — accelerating innovation, improving outcomes, and shaping the future of transplant medicine.

## 2025 RESEARCH GRANTS

### **Utilization of Molecular Biomarkers in Combination with Artificial Intelligence/Machine Learning in the Care of Heart Transplant Candidates or Recipients Grant**

Supported by: CareDx, Inc.

Through this grant, researchers are exploring how combining Artificial Intelligence, Machine Learning, and molecular biomarkers can guide critical decisions in heart transplantation—from identifying the right candidates to supporting ongoing care—helping clinicians make choices that profoundly impact patient outcomes

#### **Nicole Asemota, MRCS, MBBS, BMedSci (Hons), AFHEA**

Royal Papworth Hospital, Cambridge, United Kingdom

*“Markers of Transplantability in Ex-SiTu perfused hearts: The TEST Study”*

#### **Asif Padiyath, MBBS**

Children’s Hospital of Philadelphia / Perelman School of Medicine at the University of Pennsylvania, Philadelphia, PA USA

*“Machine Learning-Driven Prediction of Hemodynamics in Pediatric Heart Transplant Recipients Using Non-Invasive Venous Waveform Analysis”*

### **Non-Invasive Biomarker Study Using Artificial Intelligence/Machine Learning Analysis in Lung Transplantation Grant**

Supported by: CareDx, Inc.

This grant invites researchers to explore how donor-derived cell-free DNA (dd-cfDNA) can help guide care for lung transplant recipients, advancing our understanding of transplantation and immunology while paving the way for more precise, life-saving interventions

#### **Eric Abston, MD, PhD**

Massachusetts General Hospital, Boston, MA USA

*“AI-Enhanced Nutritional Profiling for Improved Lung Transplant Success: A Focus on Body Composition Metrics”*

#### **Stephen Juvet, MD, PhD**

University Health Network, Toronto, ON Canada

*“A Machine Learning Enhanced Lung-Specific Autoantibody Signature to Identify Patients At Risk for CLAD”*

### **Molecular Biomarker Study Using Artificial Intelligence/Machine Learning Analysis in Lung Transplantation Grant**

Supported by: CareDx, Inc.

This grant supports research exploring how Artificial Intelligence and Machine Learning, paired with insights from blood, body fluid, and tissue-based molecular biomarkers, can strengthen the way we evaluate and care for lung transplant candidates and recipients—bringing greater precision, clarity, and hope to every stage of the transplant journey.

#### **Kunal Patel, MD, PhD**

Duke University Durham, NC USA

*“Proteomic Guided Predictive Modeling as a Tool for Donor Lung Assessment”*

#### **Glen Westall, FRACP, PhD**

Alfred Health Melbourne, VIC Australia

*“An Artificial Intelligence Foundation Model for Predicting Health Outcomes in Lung Transplant Recipients”*

### **Extracorporeal Photopheresis Immunomodulation in Thoracic Transplantation Challenge Grant**

Supported by: Therakos LLC

This grant empowers early-career investigators to explore how ECP immunomodulation can transform care for cardiothoracic transplant patients, advancing treatments that could improve outcomes and give patients a stronger chance at lasting recovery.

#### **Jérôme Le Pavec, MD, PhD**

Hôpital Marie Lannelongue, Le Plessis Robinson, France

*“Biomarker Guided Extracorporeal Photopheresis for Chronic Lung Allograft Dysfunction: The BioCLAD-ECP Study”*



**“The ISHLT Fellowship and Career Development Grants were pivotal in launching my career in lung transplant research. At a time when funding was scarce, they provided protected research time, critical preliminary data, and the momentum to secure future grants. Today, as Chair of the ISHLT Grants Committee, I am committed to expanding these programs so that the next generation of transplant scientists receives the same career-defining opportunity.”**

***Tereza Martinu, MD, MHS***  
***Toronto General Hospital/UHN***

**Cardiogenic Shock Research Grant**

Supported by: Johnson & Johnson MedTech, Heart Recovery

This investment advances research aimed at deepening our understanding of cardiogenic shock in the setting of heart failure and improving how it is managed. By strengthening the use of temporary mechanical circulatory support (tMCS), this work seeks not only to stabilize patients in critical moments, but to promote native heart recovery and improve clinical outcomes.

**Benjamin Steinhorn, MD, PhD**

Massachusetts General Hospital, Boston, MA USA

*“Tissue Perfusion Pressure-guided Management of Temporary Mechanical Circulatory Support in Cardiogenic Shock”*

**Acellular Ex Vivo Lung Perfusion (EVLP) Research Grant**

Supported by: Lung Bioengineering

This grant supports research focused on advancing acellular Ex Vivo Lung Perfusion (EVLP) technology—refining how donor lungs are preserved, evaluated, and restored outside the body. From optimizing perfusion techniques to developing innovative repair and reconditioning strategies and studying long-term outcomes, this work aims to expand what is possible in lung transplantation and increase the number of lungs safely available for patients in need.

**Laurens Ceulemans, MD, PhD**

KU Leuven, Leuven, Belgium

*“CRISTAL - CRISPR-mediaTed Genome Lung Editing via Rat Ex-vivo Lung Perfusion to Improve Lung Transplant Outcome”*



**“ISHLT has shepherded my career and enabled and encouraged so many of us to dedicate our lives to the wellbeing of our wonderful transplant patients and their families. In 2020 I was elected to the National Academy of Medicine; this would not have been possible without the support and collegiality of the ISHLT community over four decades. I look forward to giving back to this great professional society and family!”**

*Hannah Valantine, MD, MRCP  
Stanford University School of Medicine*



Daniel Goldstein

## Mentorship & Career Development

### Francis D. Pagani, MD Endowed Mentorship Award

Scientific progress depends on mentorship. Named for its inaugural recipient, the Francis D. Pagani, MD Endowed Mentorship Award recognizes extraordinary commitment to training the next generation of transplant clinicians and scientists.



“I joined the ISHLT during my training and found a supportive and welcoming community that has helped me throughout my career. Just as the members before me who invested and built this society, I believe donating to the ISHLT Foundation now is an investment in our future community—to advance knowledge, drive innovation, and support professional growth.”

*Laurie Snyder, MD, MHS  
Duke University*

### Daniel Goldstein, MD

Montefiore Medical Center,  
Bronx, NY USA

“Each year medical students, residents, and fellows seek him out to work on forwarding research activities in heart failure and transplantation.”

“His mentorship has been a key facilitator during my career trajectory...expanding my clinical knowledge... and instilling the values that continue to guide my practice.”

“Dr. Goldstein was instrumental in helping me to secure my first job as a graduate and assisting me in launching an LVAD program in my current position.”

## Organizational Partners

### Pioneer Circle Partners \$1,000,000+



### Trustee Circle Partners \$250,000+



### Benefactor Circle Partners 100,000+



### Friends Circle Partners 25,000+



Our decision to partner with the ISHLT Foundation reflects deep respect for the organization’s leadership in advancing research, education, and collaboration across the global heart and lung transplant community. The Foundation plays a critical role in supporting the scientific inquiry and clinical excellence that continue to move the field forward.

*Bernie Tobin  
General Manager, Natera*

## Donors

### PIONEER CIRCLE DONORS - \$50,000+

Michael W. Fong, MD  
James K. Kirklin, MD

### REGENT CIRCLE DONORS - \$25,000+

Howard J. Eisen, MD  
Francis D. Pagani, MD, PhD  
Alison and Scott Silvestry  
Mark S. Slaughter, MD

### TRUSTEE CIRCLE DONORS - \$10,000+

Anonymous (3)  
Juan C. Alejos, MD  
Emma Birks, FRCP, MD, PhD  
Stephan M. Ensminger, MD, DPhil  
Maryjane Farr, MD MSc  
Don Hayes, MD  
Daphne Hsu, MD and Mr. Jeff Rosen  
Maryl R. Johnson, MD  
Ulrich Jorde, MD  
Manreet Kanwar, MD  
Jon A. Kobashigawa, MD  
Jondavid Menteeer, MD  
Ezequiel Molina, MD  
Christopher T. Salerno, MD  
Gary S. Schwartz, MD  
Drs. Benjamin and Mabel Sun  
Josef Stehlik, MD, MPH  
Paul C. Tang, MD, PhD  
Woochon Cardio-Neuro-Vascular Research Foundation

### BENEFACTOR CIRCLE DONORS - \$5,000+

Drs. Diana and Matthew Bock  
Marie M. Budev, DO, MPH  
Daniel R. Calabrese, MD  
Edward Cantu, MD, MSCE  
Drs. Kevin and Roxane Chan  
Lara Danziger-Isakov, MD, MPH  
Daniel F. Dilling, MD  
Daniel J. Goldstein, MD  
Mardi Gomberg-Maitland, MD, MSc  
Marshall and Denise Hertz  
Michael Kiernan and Chelsea Sebastian  
Lorriana E. Leard, MD  
Tereza Martinu, MD, MHS  
Dr. and Mrs. Dan M. Meyer  
Hermann Reichenspurner, MD, PhD

Stephan Schueler, MD, PhD, FRCS  
Greg Schultz, CAE  
Stuart C. Sweet, MD, PhD  
Rade Tomic, MD  
Hannah A. Valentine, MD, MRCP  
Amanda R. Vest, MD

### SUSTAINER CIRCLE DONORS - \$2,500+

Anonymous (1)  
Dr. and Mrs. William A. Baumgartner  
Göran Dellgren, MD, PhD  
Jose Gonzalez-Costello, MD, MSc, PhD  
Kyle D. Hope, MD  
Kiran K. Khush, MD, MAS  
Dylan V. Miller, MD  
Michael G. Petty, PhD, APRN  
Jonathan P. Singer, MD, MS  
Angela W. Velleca, DNP, MSHS, RN, CCTC

### COMPANION CIRCLE DONORS - \$1,000+

Anonymous (3)  
Jeff and Kayleigh Borchardt  
Preben Brandenhoff, MD  
Kathleen L. Grady, PhD, RN, MS, FAAN  
Jennifer Gray  
Edward T. Horn, PharmD  
Dr. Karen May-Newman  
Syed M. Peer, MD  
Dr. Laurie D. Snyder  
Jeffrey J. Teuteberg, MD  
Robin Vos, MD

### FRIEND CIRCLE DONORS

Shanita Anderson  
Bob and Jeannie Dudzinski  
On behalf of his children Nicole, Brian, and Michelle  
Erika Lease, MD, FCCP  
Andy Mello and Family  
Andy & Tina Petersen  
Charlie and Mary Scott  
John Scott  
Dr. Ciara M. Shaver  
Marc Simon, MD, MS  
A/Prof Vanathi Sivasubramaniam  
Elizabeth Swartzentruber  
Kara Wacker  
Don & Cheryl Westmoreland  
Yutan High School Class of 2018

## 2025 ISHLT Foundation Board Of Trustees

### Trustees

---

**James Kirklin, MD, Chair**

Kirklin Solutions

**Francis Pagani, MD, PhD, Vice Chair**

University of Michigan

**Maria Rosa Costanzo, MD, Trustee**

Midwest Heart Cardiovascular Institute

**David McGiffin, MBBS, FRACS, DMedHS, Trustee**

Alfred Health

**John Wallwork, FRCS, FMedSci, Trustee**

Royal Papworth Hospital

**Raymond Benza, MD, Trustee**

Eastern Virginia Medical School and Sentara Health

**Howard Eisen, MD, Trustee**

Thomas Jefferson University

**Glen Kelley, Patient Advocate Trustee**

### Ex Officio Trustees

---

**Christian Benden, MD, MBA, FCCP, FERS, ISHLT Past President**

Boston Children's Hospital

**Stephan Ensminger, MD, DPhil, Secretary/Treasurer**

University of Lübeck

**Tereza Martinu, MD, MHS, ISHLT Grants Chair**

Toronto General Hospital/UHN

### ISHLT Foundation Staff

---

ISHLT Foundation operations are supported by the staff of the International Society for Heart and Lung Transplantation

**Greg Schultz**, ISHLT CEO, ISHLT Foundation Executive Director

**Shanita Anderson**, ISHLT Foundation Manager

## Advancing science. Improving lives—together

The ISHLT Foundation is building more than a grant portfolio — it is building a permanent infrastructure for innovation. Many senior leaders in transplantation today received early support from ISHLT programs. The Foundation is committed to restoring and expanding these career-launching grants as endowment growth continues.

By strengthening the endowment and expanding philanthropic partnerships, we ensure that:

- Early-stage ideas receive critical support
- Emerging leaders are empowered
- Research momentum is sustained
- Patients worldwide benefit from continuous advancement

Your partnership today shapes care and transplantation tomorrow.

To learn more about the ISHLT Foundation or explore ways to get involved, contact Shanita Anderson at [shanita.anderson@ishlt.org](mailto:shanita.anderson@ishlt.org).



Left to right: Robert N. Woodward, Chief Scientific Officer, CareDx; Greg Schultz, ISHLT/ISHLT Foundation CEO; Tereza Martinu, Chair, ISHLT Grants Committee; Asif Padiyath, grant recipient; Nicole Asemota, grant recipient; Christian Benden, ISHLT President

### ISHLT Foundation

141 West Jackson, Suite 1340  
Chicago, IL 60604 USA  
+1 312-224-1277

[foundation@ishlt.org](mailto:foundation@ishlt.org)

[www.ishltfoundation.org](http://www.ishltfoundation.org)

