

PRESS RELEASE: Lutonix Inc. Announces \$20 Million Series B Financing

Versant Ventures Leads Investment in Lutonix to Fund Human Clinical Trials

Minneapolis, MN. -- Lutonix Inc., today announced the close of a \$20 million Series B financing. Co- Founded in July 2007 by Dennis Wahr, M.D. and Lixiao Wang PhD, Lutonix is a medical device company focused on the development and commercialization of drug coated balloon angioplasty technology for the treatment and prevention of coronary and peripheral artery stenosis caused by atherosclerosis. Lutonix's drug coated balloon technology is anticipated to enhance therapeutic options for patients who are candidates for conventional therapies such as balloon angioplasty and stents and for those who are no longer likely to benefit from those treatments. Lutonix's first targeted indication is expected to be the treatment and prevention of vascular restenosis through the use of its proprietary, drug coated balloon angioplasty catheter. Lutonix will use the new capital for continued product development activities and to fund the company's initial human clinical trials.

The round was led by Versant Ventures (www.versantventures.com), a leading healthcare-focused venture capital firm, that was joined by new investor, Delphi Ventures (www.DelphiVentures.com). Also participating in this round were both Series A investors, U.S. Venture Partners (www.usvp.com) and founding venture firm RiverVest Venture Partners (www.rivervest.com). In conjunction with the financing, Kevin Wasserstein, Managing Director of Versant Ventures, and John Maroney, Managing Director of Delphi Ventures have been added to the Board of Directors, which also includes : Jonathan Root, M.D., Managing Director of U.S. Venture Partners; Jay Schmelter, Managing Director of RiverVest Venture Partners; Mike Berman, past medical device company executive and President of Berman Medical; co-founder and Chief Technical Officer, Lixiao Wang PhD; and co-founder, President, and CEO, Dennis Wahr, M.D.

"This substantial funding from sophisticated blue-chip investors provides a solid financial foundation and is a testament to the promise of Lutonix's technology and the capabilities of Lutonix's experienced leadership team. We are thrilled to have these new investors join our team and contribute their extensive operational experience and financial resources to our organization," explained Lutonix CEO Dennis Wahr. "We are thrilled to be a part of Lutonix's mission, to pioneer an exciting and potentially very significant new wave in vascular medicine. Lutonix and its extraordinary team hold the promise of changing the standard of care for interventions in patients worldwide," explained Kevin Wasserstein of Versant Ventures.

About the Investors:

Versant Ventures is a premier seed, early-stage and selective later-stage healthcare venture firm that has invested in 95 companies which have made important clinical contributions across a breadth of therapeutic areas. With \$1.6 Billion in capital under management, Versant Ventures' investments are focused primarily on medical devices, biotechnology and pharmaceuticals. The firm's portfolio companies include acquired companies such as Eyeonics, Intralase, Lipsonix, NovaCardia, Pharmion, Reliant, St. Francis Medical Technologies, and Syrrrx, and a number of now-current public companies including Genomic Health (GHDX), Insulet (PODD). Versant's ten Managing Directors and four investment professional's collective experience represents more than 150 years in venture capital and more than 145 years in operating companies. Versant's two primary offices are in Menlo Park and Newport Beach, California.

Delphi Ventures is a venture capital firm that has focused on early stage investing in medical devices and biotechnology for two decades. With more than \$1.1 billion in committed capital, Delphi Ventures has funded over 150 companies. More than 90 of the firm's portfolio companies have either completed an initial public offering or have been acquired by a leading healthcare corporation.

U.S. Venture Partners is a leading Silicon Valley-based, early stage venture capital fund founded in 1981. The firm manages over \$3.0 billion across ten venture funds and is currently investing USVP X, a \$625 million multispecialty fund focused on helping entrepreneurs develop successful businesses based on innovative, high potential healthcare, information and green technologies.

RiverVest Venture Partners is a venture capital firm focused on identifying and shaping early-stage life science companies to create significant shareholder value. With hands-on, high-level expertise and financial resources, RiverVest supports entrepreneurs by helping them achieve near-term objectives that position their companies for subsequent financing or exit.

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