

JenaValve Closes € 10 Million Series A-2 Financing Round

DELAWARE, USA and MUNICH, Germany, September 21, 2007 — JenaValve™ Technology, a medical device company specialized in developing minimally-invasive heart valve replacement systems, today announced that it has secured €10 million in its series A-2 financing led by Paris-based Edmond de Rothschild Investment Partners (EdRIP). Existing investor Atlas Venture was also a significant participant in this round, which was complemented by an additional new investor, NeoMed. JenaValve has now secured sufficient funds to complete the clinical phase of its first product, scheduled for mid 2009.

Dr. Olivier Litzka, Partner at EdRIP commented on the financing, “JenaValve convinced us to invest through a combination of the thorough development approach of the medical founders which is clearly oriented both by the medical need and the safety requirements, and the operational experience and excellence of the management team. More generally, we see JenaValve positioned as leading the second generation of minimally-invasive aortic replacement systems.”

Dr. Litzka will sit on JenaValve’s Board of Directors, joining existing board members Helmut Straubinger, Dr. Regina Hodits, Dr. Dr. Markus Ferrari and Tor Peters. Dr. Carl Christian Gilhuus-Moe, Partner at NeoMed, will join the board as observer. Gilhuus-Moe said, “Our investment in JenaValve fits perfectly with our investment focus and we are happy to join the syndicate.” Atlas Venture Partner Dr. Regina Hodits added, “Atlas Venture is proud to have been a founding investor in JenaValve. The additional funding and investor expertise provided by this strong syndicate will allow JenaValve to create significant value by driving this unique product towards approval.”

Commenting on the announcement, JenaValve’s CEO Helmut Straubinger said, “Our percutaneous heart valve replacement system differentiates from other known techniques in two important ways: firstly, our new valve clip mechanism enables a biological valve implant to be affixed and firmly anchored into the damaged aortic valve; secondly, thanks to specially-constructed feelers, our stent valve can be positioned exactly before final release and catheter retraction. These features offer essential advantages for patients, with high potential to reduce mortality when compared to conventional procedures; and for doctors, providing a safe and uncomplicated implantation technique. He added, “We are currently finalizing these features which will be the springboard for market readiness. With our second round of financing, we have raised a total of € 13.5 million to

support product finalization, patent and marketing activities, pre-clinical and clinical trials and serial production. We expect CE certification by end 2008 or early 2009.”

About JenaValve Technology

JenaValve Technology is a medical device company specialized in developing minimally-invasive heart valve replacement systems. The company is currently developing aortic valve replacement systems for the transfemoral and the transapical approach.

JenaValve systems feature several differentiators: an auto positioning mechanism used to place the implant safely and accurately, the possibility of repositioning at any time during the entire procedure, an unrivaled fixation technique for attaching the aortic valve on the stent and a unique clip-based anchoring mechanism. These features enable JenaValve to build an outstanding AVR system that offers maximum safety for patients and interventionists alike.

In its initial market entry phase, the company's products will be targeted at high-risk patients unsuitable for open heart surgery. Unlike competitive products, JenaValve's system can become the ideal option for patients suffering from heart insufficiency. As the system becomes the AVR procedure of choice, it is expected that its benefits will become equally attractive to all other potential heart patients. The JenaValve European headquarters is in Munich, Germany; its holding is based in Delaware, USA. The company is funded by Atlas Venture, Edmond de Rothschild Investment Partners and NeoMed.

Website: www.jenavalve.de

JenaValve and JenaClip are trademarks of JenaValve Technology GmbH. The JenaValve™ products are protected by pending and granted patent, design and utility model rights.

About Atlas Venture

Atlas Venture is a leading early-stage international venture capital firm that invests in technology and life sciences businesses in the U.S., Europe and Asia. Since inception in 1980, its partners have helped build over 300 companies in more than 16 different countries. In the past decade, 44 portfolio companies have been acquired and 47 are now public companies with an aggregate market capitalization of over \$15 billion. Atlas Venture manages over \$2.5 billion in capital through offices in Boston, London, Munich, and Paris. For more information, visit www.atlasventure.com.

About Edmond de Rothschild Investment Partners

Paris-based Edmond de Rothschild Investment Partners (EdRIP) is dedicated to minority investments into privately-owned companies. It has currently more than € 500 million under management which is being invested primarily as life sciences venture capital and growth capital. Its Life Science Team of six professionals has over 80 years of cumulated experience in the life science industry and has a proven track record in biotechnology and medical technology investments. The team has approximately € 150 million under management after having recently raised € 100 million through BioDiscovery II and related funds to be invested during the next two years, mainly in the EU. Edmond de Rothschild Investment Partners is part of the group La Compagnie Financière Edmond de Rothschild.

Website: www.edrip.fr

About NeoMed

NeoMed Management is an international investment management firm specializing in the healthcare and life sciences industries including pharmaceuticals, drug discovery, biotechnology, diagnostics and medical device technology. NeoMed invests in innovative, development to late stage companies that have the potential to achieve exceptional growth driven by innovative products. Founded in 1996, NeoMed has established four funds, with total committed capital exceeding \$200 million. Since inception, NeoMed has backed more than 30 companies in the USA and Europe, including Scandinavia, Switzerland, Germany and the UK. From offices in Norway, Switzerland and the US East Coast, NeoMed's investment team offers a broad network and experience in supporting the growth of its portfolio companies. Website: www.neomed.net

Disclaimer

All information contained in this document derives from plausible reliable sources, which, however, have not been independently examined. There is no warranty, confirmation or guarantee and no responsibility or liability is taken concerning correctness or completeness. As far as it is allowed by the relevant law, no liability whatsoever is taken on for any direct or indirect loss caused by the deployment of this document or its contents. The investment and/or the revenues that arise from it can rise or fall. A total loss is possible. International investors acknowledge risks in connection with political and economic uncertainties in foreign countries as well as currency risks. Persons who are in possession of this document are requested to obtain information concerning possible legal limitations and to observe them accordingly.

Press contacts:

Lucy Turpin Communications GmbH
Brigitte Wenske, PR & MarCom Manager
jenavalve@lucyturpin.com
Tel. +49 (0)89 417761-42