EndoSphere Inc. Announces Pivotal Financing Led by Broadline Capital

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COLUMBUS, Ohio, June 1, 2011 /PRNewswire/ -- EndoSphere Inc., a medical technology company developing a platform of endoscopically implantable devices for the treatment of metabolic diseases, including obesity and type 2 diabetes, announced today the completion of a highly oversubscribed Series A Preferred Financing round led by Broadline Capital, a global private equity investment firm. EndoSphere Inc., which holds 23 U.S. and international issued and pending patents, will use the funding to expand its intellectual property assets and to complete additional clinical product testing.

"EndoSphere is extremely fortunate to align itself with Broadline Capital, which offers a rare blend of global financial expertise and pragmatic operating experience," said James McKinley, EndoSphere CEO.

Broadline Capital was formed in 2005 by Christopher Thorne, an early pioneer in China's private equity industry and former management consultant at McKinsey & Company. Thorne previously founded and developed a software technology company that created efficiency gains for manufacturers, distributors and retailers in the trillion-dollar food and beverage, consumer packaged goods and retail supply chains. The resulting company sold to institutional investors at a nine-figure enterprise valuation in 2007.

"An investment in EndoSphere presented us with a unique opportunity to invest in, and support, an exciting portfolio of intellectual property assets and a highly experienced management team," said Thorne. "EndoSphere's technology brings an innovative approach to treating obesity, which has become one of the largest health problems worldwide."

The company is planning a multi-center clinical trial while continuing its research and development of innovative and profitable applications.

"With the support of this financing, EndoSphere is poised to fulfill the potential of the technology and the expectations of the investors,"
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