

Vessix Vascular Completes \$23 Million Financing

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LAGUNA HILLS, Calif., Aug. 3, 2011 /PRNewswire/ -- Vessix Vascular, Inc. (formerly known as Minnow Medical, Inc.), a developer of novel percutaneous radiofrequency (RF) balloon catheter technology, announced today that it has completed a \$23 million Series B preferred stock financing.

The lead investor in the financing round was Edmond de Rothschild Investment Partners (EdRIP) of Paris, France. Also participating in the financing was NY-based OrbiMed Advisors, CDF Dinoa Venture Partners of Hong Kong along with existing investors NeoMed Management, Christopher Weil & Company and Laguna Hills-based Fjord Invest LLC. Subsequent to the close of the transaction, Raphael Wisniewski of EdRIP and Vince Burgess of OrbiMed have been appointed to the Vessix Board of Directors.

Use of proceeds from the financing will provide working capital to accelerate product development initiatives and funding for a series of multi-center clinical trials to further expand clinical indications for the Company's patented RF balloon catheter technology.

In conjunction with the financing, Vessix Vascular established a European subsidiary based in Paris to support planned European clinical studies and anticipated commercial product launches.

Raymond W. Cohen, Chief Executive Officer of Vessix, said, "We are encouraged that this group of world class investors and strategic partners has recognized the potential of the Vessix technology and the large patient populations that could benefit from commercialization of our products. Over the next year, we intend to move into a number of new clinical applications where our technology is well suited."

About EdRIP - Paris-based Edmond de Rothschild Investment Partners is dedicated to investments into privately owned companies. It has currently more than euro 800 million under management invested primarily as life sciences venture capital and growth capital. The life sciences team consists of seven

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