Mitralign Raises $35 Million Series D Financing

The Associated Press

TEWKSBURY, Mass.--(BUSINESS WIRE)--May 16, 2012-- Mitralign, Inc., a cardiac device company leading the way in percutaneous mitral valve repair, today announced the closing of a $35 million Series D round of funding. The round was led by Forbion Capital Partners, a founding venture capital investor. All current investors participated in the round, including: Saints Venture Capital, Oxford Bioscience Partners, Triathlon Medical Ventures, Medtronic Corporation, Johnson & Johnson Development Corporation, Orchestra Medical Ventures, Oakwood Medical Investors, Palisade Capital Management, LLC, and Giza Venture Capital.

Mitralign is currently conducting clinical studies to evaluate its innovative catheter-based mitral valve repair technology for first-line percutaneous and trans-apical treatment of Functional Mitral Regurgitation (FMR).

"Mitralign has developed the only percutaneous direct annuloplasty approach to address the substantial market opportunity for Percutaneous Mitral Valve Repair (PMVR), treating Functional Mitral Regurgitation (FMR) by transcatheter means," said Martien van Osch, Managing Partner and CFO at Forbion Capital Partners. "The number of patients with FMR is an order of magnitude larger than the pool of patients with Aortic Stenosis, many of which are currently treated with Transcatheter Aortic Valve Replacement (TAVI). Similar to TAVI, we look forward to a PMVR market that will be well in excess of USD $1 Billion." "Our team has developed a system to repair a dilated and incompetent mitral valve by reducing the size of the valve, thereby moving the leaflets closer together," said Rick Geoffrion, Mitralign CEO. "After the procedure, we keep all future clinical options on the table. That advantage makes Mitralign suitable for first-line therapy. Our procedure also has the potential to be customized according to the specific condition and anatomy of the patient, to optimize outcomes." "Proceeds from the Series D financing will support completing the CE Mark study, securing the CE Mark, and initiating sales in the EU," added Mr. Geoffrion.

About Functional Mitral Regurgitation Mitral valve regurgitation, or mitral insufficiency, is the most common form of valvular heart disease and is a condition in which the heart's mitral valve does not close completely, causing blood to leak back into the left atrium. More than 2.5 million people in the United States suffer from moderate or severe functional mitral regurgitation.

Approximately 84% of patients with congestive heart failure have the condition, with 65% of these patients suffering from a moderate or severe degree of regurgitation. Left unchecked, mitral regurgitation can lead to heart enlargement, worsening heart failure and eventually death.

About Mitralign Mitralign is a cardiac device company founded by the Accelerated Technologies (ATI) medical device incubator. The company has developed and is

currently testing an innovative, catheter-based valve repair technology for first-line percutaneous treatment of functional mitral regurgitation. The novel technology emulates surgical annuloplasty as it delivers a pair of surgical implants directly into the mitral annulus through a catheter. The implants are cinched together, thus reducing the size of the mitral valve annulus and shifting the valve leaflets closer together. The location of the implants, the extent of the cinching and the number of implants can potentially be customized according to the needs of each patient. Once the procedure is completed, therapeutic options remain open, a desirable characteristic of a first-line therapy. For additional details, please refer to the website: www.mitralign.com CONTACT: Company contact: Mitralign, Inc.

Sophia Wong, 978-863-2409 or Media contact: MacDougall Biomedical Communications Jennifer Conrad, 781-235-3060 KEYWORD: UNITED STATES NORTH AMERICA MASSACHUSETTS INDUSTRY KEYWORD: HEALTH BIOTECHNOLOGY CARDIOLOGY CLINICAL TRIALS MEDICAL DEVICES OTHER HEALTH RESEARCH SCIENCE SOURCE: Mitralign, Inc.