Cerbomed Announces Cyberonics as New Investor and Shareholder

The Associated Press

ERLANGEN, Germany--(BUSINESS WIRE)--Sep 21, 2012--The medical device company cerbomed GmbH from Erlangen, Germany, announces Cyberonics, Inc. as new investor and minority shareholder, with an initial investment of € 2 million. Cyberonics, Inc. – a publicly traded US company located in Houston, Texas, USA – is the global leader in vagus nerve stimulation for the treatment of drug-resistant epilepsy.

The investment in cerbomed can total up to € 5.5 million, subject to the achievement of certain clinical milestones. Cyberonics is a minority shareholder with certain rights, including representation on cerbomed’s advisory board and an exclusive option for worldwide sales and distribution of , the transcutaneous vagus nerve stimulator for the treatment of epilepsies. The initial investment will be mainly used to fund cerbomed's current clinical trial in epilepsy in Germany. Subject to certain conditions it is planned that Cyberonics has the right to conduct a clinical trial in the U.S. for the purpose of seeking FDA approval.

“We are delighted to welcome Cyberonics, the world market leader in vagus nerve stimulation, as our strategic global partner for the epilepsy indication“, said Dr. Andreas Hartlep, cerbomed’s Chief Executive Officer. “We are looking forward to the collaboration and the synergetic benefits that result from cooperating with such a competent partner.” Dan Moore, Cyberonics’ President and Chief Executive Officer added: “As a company focused on device solutions for epilepsy, an investment in cerbomed’s technology is aligned with our strategic priorities and core expertise. We are excited about the opportunity to invest in a technology that may provide more patients with epilepsy another device-based therapeutic option and opportunity for improved quality of life.“ About cerbomed Cerbomed is an innovative medical device company located in Erlangen, Germany, that focuses on neuromodulation. The company, founded in 2005, focuses on transcutaneous Vagus Nerve Stimulation (t-VNS), which may offer an attractive therapy option for patients with hard-to-treat neurological and psychiatric illnesses. In 2010 cerbomed received the European clearance (CE mark) for the transcutaneous Vagus Nerve Stimulation for the treatment of epilepsies and depression, in 2012 for the treatment of pain. Currently two clinical studies are carried out regarding the effectiveness of t-VNS in patients with drug-resistant epilepsy and chronic migraine. The therapy device NEMOS for the treatment of drug-resistant epilepsy is available in Germany and Austria.

Cerbomed’s lead investor, MIG AG, is one of Germany’s largest venture capital funds for Life Science. Other investors include state-owned KfW Banking Group and S-Refit AG. Additional information on cerbomed and the NEMOS t-VNS technology is available at www.cerbomed.com [1].

For this transaction cerbomed has been exclusively advised by .

About Cyberonics, Inc. and the VNS Therapy System Cyberonics, Inc. is a medical technology company with core expertise in neuromodulation. The company developed and markets the VNS Therapy System, which is FDA-approved for the treatment of medically refractory epilepsy and treatment-resistant depression. The VNS Therapy System is a medical device that delivers pulsed electrical signals to the vagus nerve and is implanted during an outpatient procedure. Cyberonics markets the VNS Therapy System in selected markets worldwide.

Additional information on Cyberonics and the VNS Therapy System is available at www.cyberonics.com [2].

CONTACT: cerbomed GmbH Dr. Martin Hyca, Director Marketing & Sales Phone: 0049 9131 9202 76 30 E-Mail:martin.hyca@cerbomed.com [3] or Cyberonics, Inc.

Greg Browne, CFO Phone: (281) 228-7262 Fax: (281) 218-9332 ir@cyberonics.com [4] KEYWORD: AUSTRIA UNITED STATES EUROPE NORTH AMERICA GERMANY TEXAS INDUSTRY KEYWORD: HEALTH MEDICAL DEVICES MENTAL HEALTH PHARMACEUTICAL PROFESSIONAL SERVICES FINANCE SOURCE: cerbomed GmbH Copyright Business Wire 2012 PUB: 09/21/2012 03:30 AM/DISC: 09/21/2012 03:30 AM http://www.businesswire.com/news/home/20120921005153/ [5]

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