NeoChord Inc. Obtains Exclusive Rights to State-of-the-Art, Award-Winning 'Augmented Reality' Imaging Technology from Western University's Robarts Research Institute

The Associated Press

EDEN PRAIRIE, Minn.--(BUSINESS WIRE)--Oct 2, 2012--, a medical device company focused on minimally invasive mitral valve repair, announced today that it has obtained the exclusive rights to state-of-the-art 'augmented reality' imaging technology from the Robarts Research Institute (RRI) at Western University, London, Ontario, Canada. Financial terms of the Licensing Agreement were not disclosed.

Minimizing invasiveness associated with cardiac procedures has led to limited visual access of the targeted cardiac structures. To address vision limitations, RRI developed an imaging technology that integrates transesophageal echo (TEE) with a magnetic tracking system along with geometric models of the pertinent anatomy and the NeoChord mitral repair device.

"We believe the NeoNav system complements our minimally invasive mitral valve repair technology perfectly," said John Zentgraf, VP of R&D at NeoChord. "As presented by Michael Chu, M.D., cardiac surgeon at Western University, the early research findings on the NeoNav system won the 'young investigators' award at the 2012 ISMICS (International Society for Minimally Invasive Cardiothoracic Surgery) conference recently held in Los Angeles. Dr. Chu's research team demonstrated faster and more accurate navigation to the target anatomy than that provided by TEE alone." The advanced imaging technology licensed to NeoChord was invented and developed in the laboratory of Dr. Terry Peters, a preeminent scientist with the Imaging Research Laboratories at the Robarts Research Institute (RRI), and Professor in the Departments of Medical Imaging and Medical Biophysics at Western, as well as a member of the Graduate Programs in Neurosciences and Biomedical Engineering.

Dr. Peters is also an adjunct Professor at McGill University in Montreal. Dr. Peters' doctorate work dealt with fundamental issues in Computed Tomography image reconstruction. For the past 30 years, his research has built on this foundation, focusing on the application of computational hardware and software advances to medical imaging modalities in surgery and therapy. Dr. Peters has authored over 200 peer-reviewed papers and book chapters, a similar number of abstracts, and has delivered over 180 invited presentations.

About Robarts Research Institute Robarts Research Institute at Western University is a non-profit medical research facility in London, Ontario, with more than 600 people working to investigate some of the most debilitating diseases of our time, including heart disease and stroke. RRI's roots were established under the scientific

leadership of renowned neurologist Dr. Henry Barnett—whose work with Aspirin as a preventive therapy for heart attack and stroke remains one of the most important developments in 20th century medicine.

About NeoChord, Inc. Based in Eden Prairie, Minn., NeoChord is a privately held medical technology company focused on advancing the treatment of mitral regurgitation. The Company expects to commercialize a surgical device for minimally invasive mitral valve repair via surgical implantation of artificial chordae tendinae. Degenerative mitral regurgitation occurs when the leaflets of the heart's mitral valve do not close properly, usually due to rupture or elongation of the chordae tendinae (chords) that control the leaflets' motion. During pumping, the "leak" in the mitral valve causes blood to flow backwards (mitral regurgitation) into the left atrium, thereby decreasing blood flow to the body. Mitral regurgitation is a progressive disease that left untreated can result in atrial fibrillation, congestive heart failure, and death. NeoChord raised $5.1 million in a Series B financing last year; the Company has completed enrollment in its European clinical trial (TACT Trial: transapical artificial chordae tendinae) and expects to begin commercialization activities in Europe in early-2013. For more information, visit: www.NeoChord.com.

Caution: The NeoChord device is an investigational device and is not available for commercial use.

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