CardioKinetix Completes $48 Million in Series E Financing for Catheter-Based Heart Failure Therapy

The Associated Press

MENLO PARK, Calif.--(BUSINESS WIRE)--Feb 28, 2013--CardioKinetix Inc., a medical device company pioneering a catheter-based treatment for heart failure, announced today that it has completed the $23 million second-tranche of its Series E financing, bringing the total financing round to $48 million. Panorama Capital has newly joined the Company's investor group of U.S. Venture Partners, JPMorgan Partners, New Leaf Venture Partners, SV Life Sciences, H&Q Healthcare Investors (NYSE: HQH), and H&Q Life Sciences Investors (NYSE: HQL).

This financing follows the Company's achievement of several recent milestones including the treatment of more than 100 patients with the Parachute ® device, enrollment in PARACHUTE IV, the Company's U.S. randomized pivotal trial, initiation of European commercialization, and receipt of a dedicated German reimbursement code.

"This financing allows us to further advance our programs to bring Parachute therapy to heart failure patients around the world," said Maria Sainz, President and CEO of CardioKinetix Inc.

"The combination of the heart failure market size, the growth of structural heart procedures, and the elegant design of the Parachute is a very attractive investment for our firm and we are excited to join the other investors and support CardioKinetix," said Rod Ferguson, Managing Director and co-founder of Panorama Capital.

About Heart Failure
Heart failure is a common, debilitating, and potentially deadly condition in which the heart is unable to supply sufficient blood flow to meet the needs of the body. Symptoms of heart failure negatively impact quality of life and include shortness of breath, persistent coughing or wheezing, buildup of excess fluid in body tissues (edema), fatigue, lack of appetite or nausea, impaired thinking, and increased heart rate. More than 20 million people around the world are affected, with approximately six million in the United States, where it is responsible for 1.1 million hospitalizations annually. 1 About the Parachute ® Ventricular Partitioning Device
The first-of-its-kind Parachute Ventricular Partitioning Device is a minimally invasive treatment for patients with heart failure caused by damage to the heart muscle following a heart attack. Clinical data demonstrates improved overall cardiac function and quality of life for patients treated with the Parachute device.

Through a small catheter inserted in the femoral artery, the Parachute implant is deployed in the left ventricle to partition the damaged muscle, excluding the non-

functional heart segment from the healthy, functional segment to decrease the overall volume of the left ventricle and restore its geometry and function. This minimally invasive procedure is performed in the catheterization laboratory under conscious sedation.

The Parachute Ventricular Partitioning Device has received CE Mark. In the U.S., the Parachute system is an investigational device limited by federal law to investigational use only and is not available for sale.

About CardioKinetix Inc.
CardioKinetix, based in Menlo Park, Calif., is pioneering the catheter-based Parachute ® Ventricular Partitioning Device for heart failure. Privately held, the company is backed by SV Life Sciences, New Leaf Venture Partners, U.S. Venture Partners, JPMorgan Partners, Panorama Capital, H&Q Healthcare Investors, and H&Q Life Sciences Investors. For more information please visit www.cardiokinetix.com [1].

1 Heart disease and stroke statistics – 2012 update: a report from the American Heart Association. Circulation 2012; 125: e2-e220.

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Links:
[1] http://www.cardiokinetix.com