

Minnetronix Names Phil Ankeny Chief Financial Officer

The Associated Press

ST. PAUL, Minn.--(BUSINESS WIRE)--Mar 27, 2013--Minnetronix, Inc., a medical device design, manufacturing and IP innovation services firm, announced today that Phil Ankeny will join the company as Chief Financial Officer beginning April 1, 2013.

Ankeny most recently served as CFO and interim CEO of SurModics, Inc., a publicly held medical technology firm in Eden Prairie, Minn. Prior to SurModics, he held positions as CFO of Internet startup Cognicity. Ankeny's experience also includes venture capital, having served as a partner at Sherpa Partners; investment banking at Roberston, Stephens and Morgan Stanley; and other management roles at Shiva and IBM.

According to Minnetronix' CEO Rich Nazarian, "Minnetronix has experienced substantial growth over the past five years and we are poised for much more. Phil's management experience and knowledge as well as his background in the effective use of capital and capital markets will enhance our ability to take advantage of the opportunities we have in front of us. We are very excited to have someone of Phil's caliber joining our leadership team and we eagerly look forward to the insights and contributions he will make to our growing enterprise." Ankeny, who earned his MBA from Harvard and his undergraduate Engineering and Economics degrees from Dartmouth, brings over 25 years experience in finance, IT, marketing, and management to his new position.

Ankeny stated, "I am extremely excited to join Minnetronix. The team at Minnetronix has earned a stellar reputation by developing world-class technology in concert with their customers. Their impressive track record and growth trajectory are testament to their capabilities and how well they serve their customers. I look forward to joining the outstanding team to help navigate the exciting opportunities that lie ahead for Minnetronix." In addition, Minnetronix announced the promotion of Jeremy Maniak to COO. Maniak has worked for Minnetronix for three years, most recently as VP of Engineering and New Ventures. Prior to joining the company, he held positions as VP of Research and Development for Leptos Biomedical and in management and technology leadership roles at Guidant/Boston Scientific. Maniak has 15 years experience directing medical electronics organizations.

When asked about this "Minnetronix has always been an engineering technology-focused company and Jeremy's management savvy combined with his extremely strong technical background make him an ideal person to help lead us forward. His intimate knowledge of our engineering operation, medical device markets and the innovation process is a powerful combination that we believe will be a perfect complement to Phil's financial and operational strengths," said Nazarian.

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About Minnetronix:

For over 15 years, Minnetronix has combined design and manufacturing, and our own innovative IP solutions, to help customers transform ideas into commercial success within the medical device and life science marketplaces. Our experienced engineers and manufacturing teams incorporate custom electronic, mechanical and software engineering into finished Class II & III devices and systems such as cardiovascular and monitoring systems, therapeutic and implantable devices, and diagnostic instruments, among others. Minnetronix has led over 200 design and manufacturing projects for 125 companies ranging in size from small start-ups to Fortune 100 companies. Minnetronix is ISO 13485 certified and FDA registered.

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