

BioAbility[®] & Medical Device Daily[™]

2007 U.S. AND CANADIAN MEDICAL DEVICE VC DIRECTORY

U.S. AND CANADIAN VENTURE CAPITAL FIRMS AND CONTACTS

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Experienced with projects ranging from small inquiries to larger strategic planning, market research, competitive analysis, or technology assessment studies, BioAbility delivers the information rapidly, cost-effectively, and custom-tailored to each client's unique and individual needs.

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TECHNOLOGY AND COMPETITOR ANALYSIS. The staff at BioAbility is skilled at identifying and analyzing technologies that compete both directly and indirectly with our client's products. We help our clients understand how these changes will affect their future strategic business decisions. Our technology and competitive assessment is not limited to established companies only. Our staff can provide technology and competitor analysis to newly emerging companies throughout the development of their business plans.

REGIONAL DEVELOPMENT. BioAbility has a proven track record of supporting local planning committees in cities, counties, states and countries in developing effective, action oriented regional development plans. BioAbility's location in Research Triangle Park, N.C., gives it a valuable perspective on factors for success in establishing a region as a leader in biotechnology and life sciences.

COMPETITIVE SURVEILLANCE. BioAbility is frequently asked to apprise our clients of what their competitors in biotechnology, pharmaceuticals or the life sciences are saying or doing, what competing technologies are being developed, or the status of a competing product. Utilizing many information sources and conducting interviews and surveys with companies throughout North America, we have an insight into the technologies and business mindset of the biotechnology, pharmaceutical and life sciences industries. By staying abreast of where each facet of industry is going, we become our clients' virtual window into the world of competition. Monthly competitive landscape updates are also available.

For more information on BioAbility's service offerings, please contact:

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About Medical Device Daily

Medical Device Daily, the newspaper of record for the high-tech medical technology industry, is read by thousands of medical technology professionals every business morning. This business-focused intelligence service is the flagship publication of BioWorld's med-tech group, the publishers, also, of *Biomedical Business & Technology*, *Cardiovascular Device Update*, *Diagnostics & Imaging Week*, *Medical Technology & Devices Week*, the annual *Medical Device Daily State of the Industry Report*, and much more. Much like its sister publication *BioWorld Today*, *Medical Device Daily* offers unbiased business-focused news, written by the best reporters in the industry, to an executive audience striving to stay ahead of the curve in this fast-paced industry.

Launched in 1997 as a weekly publication and converted to a daily in 2001, *Medical Device Daily* keeps industry insiders alerted to vital information, such as new product developments, company news, regulatory activity, legislative actions, strategic alliances, sales and mergers, market updates, and much more, every business morning. In addition to its daily news reporting online, *Medical Device Daily* offers an extensive searchable database with articles dating back to its premier issue - perfect for compiling a customized report or searching for specific information on a company, product, or person.

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FOREWORD

BioAbility, a world leader in providing strategic business information in biotechnology and the life sciences, has developed a comprehensive database of U.S. and Canadian venture capital (VC) firms that invest in medical device companies. The information from that database is presented here as a user-friendly directory.

BioAbility researched the U.S. and Canadian venture capital community via survey, analysis of Web sites, and direct contact with the firms. VC firms believed to be involved in medical device investment have been included in this directory. In some cases these firms have multiple physical locations (sites), which are also included in this directory. This directory contains the following:

- 468 VC sites of 333 VC firms located in the United States
- 41 VC sites of 25 VC firms located in Canada
- 536 U.S. contact names and 36 Canadian contact names

Please note that the definition of investing in “medical devices” is taken very broadly and was self-defined by the venture capital firms when they were submitting information. A previous 2005 edition of this directory contained 318 U.S. sites and 20 Canadian sites, making this directory nearly 50 percent larger.

Medical device portfolios were determined for most of the 358 firms in this directory. Information on companies these firms invested in is presented with each VC firm in the main section of this directory. The medical device portfolio is historical, containing not only active investments, but also medical device companies invested in previously, some of which are no longer in business. Further, an index of 885 medical device companies detailing their VC investors is presented at the end of this directory.

Also presented are an overall index of venture capital firms, an index of contact names, and a listing of venture capital firm sites by country, further segmented by state or province as appropriate.

Note that some Web sites may not be able to be viewed by all Web browsers.

BioAbility has made every effort to compile data that is up-to-date and accurate. To help ensure this accuracy, each VC firm was sent the information we had collected on it to verify accuracy, where necessary up to three times. However, not all VC firms responded, and not all firms update their online information regularly. Further, despite our efforts to be up-to-date, with over 550 contacts listed in this directory it is likely that at any point, some will change position or change their contact information.

Acknowledgements

This directory was created by BioAbility and published by *Medical Device Daily* and *BioWorld*. Data collection and verification were undertaken by Justin MacDougall, Jessica Morgan, and Kelly Williams. The directory was edited by Melanie C. Trull with support from Tracey V. du Laney, Neal R. Clegg, and Victoria W. Smith. This project was managed by BioAbility’s president, Mark D. Dibner.

Location of U.S. Medical Device VC Sites

For U.S. VC firms, California has the most VC sites investing in medical devices, with 135, or 29 percent of the total. We did not identify VC firms investing in medical devices in 12 states: Alaska, Delaware, Hawaii, Idaho, Iowa, Mississippi, Montana, Nebraska, Nevada, North Dakota, South Dakota or Vermont.

U.S. Medical Device VC Sites by State

State	Count
Alabama	4
Arizona	3
Arkansas	1
California	135
Colorado	8
Connecticut	13
District of Columbia	2
Florida	12
Georgia	8
Illinois	15
Indiana	4
Kansas	1
Kentucky	1
Louisiana	2
Maine	1
Maryland	10
Massachusetts	66
Michigan	5
Minnesota	11
Missouri	5
New Hampshire	2
New Jersey	15
New Mexico	6
New York	46
North Carolina	11
Ohio	15
Oklahoma	2
Oregon	1
Pennsylvania	16
Rhode Island	2
South Carolina	1
Tennessee	3
Texas	16
Utah	3
Virginia	6
Washington	10
Wisconsin	5
Wyoming	1

U.S. Medical Device VC Sites by State Rank

Rank	State	Count
1	California	135
2	Massachusetts	66
3	New York	46
4	Pennsylvania	16
4	Texas	16
6	Illinois	15
6	New Jersey	15
6	Ohio	15
9	Connecticut	13
10	Florida	12
11	Minnesota	11
11	North Carolina	11
13	Maryland	10
13	Washington	10
15	Colorado	8
15	Georgia	8
17	New Mexico	6
17	Virginia	6
19	Michigan	5
19	Missouri	5
19	Wisconsin	5
22	Alabama	4
22	Indiana	4
24	Arizona	3
24	Tennessee	3
24	Utah	3
27	District of Columbia	2
27	Louisiana	2
27	New Hampshire	2
27	Oklahoma	2
27	Rhode Island	2
32	Arkansas	1
32	Kansas	1
32	Kentucky	1
32	Maine	1
32	Oregon	1
32	South Carolina	1
32	Wyoming	1

Location of Canadian Medical Device VC Sites

In Canada, the 41 VC sites are distributed in eight provinces. Québec has the most sites, representing 37 percent of the total.

Canadian Med. Device VC Sites by Province

Province	Count
Alberta	2
British Columbia	5
Manitoba	2
New Brunswick	1
Nova Scotia	1
Ontario	14
Québec	15
Saskatchewan	1

Canadian Med. Device VC Sites by Province Rank

Rank	Province	Count
1	Québec	15
2	Ontario	14
3	British Columbia	5
4	Alberta	2
4	Manitoba	2
6	New Brunswick	1
6	Nova Scotia	1
6	Saskatchewan	1

U.S. VENTURE CAPITAL FIRMS

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Medical Device Portfolio

Dialysis Systems Inc.

Stages Funded

Series A-B, Series C-D

Areas of Focus

Therapeutics, Diagnostics, Medical devices

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Medical Device Portfolio

WaveRx Inc.

Stages Funded

Seed, Series A-B

Areas of Focus

Therapeutics, Diagnostics, Medical devices

A

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Medical Device Portfolio

Ample Medical; EnteroMedics Inc.

Stages Funded

Seed, Series A-B, Series C-D

Areas of Focus

Therapeutics, Medical devices

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Medical Device Portfolio

Adiana Inc.; ArgoMed Inc.; Broncus Technologies Inc.;
Clinical Designs; Gynesonics; Interventional Technologies;
Intelligent Medical Implants; Sensors for Medicine and
Science Inc.; XCounter AB

Stages Funded

Seed, Series A-B, Series C-D, Mezzanine

Areas of Focus

Therapeutics, Vaccines, Diagnostics, Medical devices,
Platform technologies

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Medical Device Portfolio

Arcturus Bioscience Inc.

Stages Funded

Series A-B, Series C-D

Areas of Focus

Therapeutics, Diagnostics, Medical devices, Platform
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Medical Device Portfolio

AcuFocus Inc.; AxoGen Inc.; CardioFocus Inc.; Cellutions Inc.; Inogen Inc.; LipoSonix Inc.; NeoVista Inc.; Neuronetics Inc.; OsteoLign Inc.

Stages Funded

Series A-B, Series C-D

Areas of Focus

Therapeutics, Diagnostics, Medical devices, Platform technologies

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Medical Device Portfolio

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Stages Funded

Series A-B, Series C-D

Areas of Focus

Therapeutics, Vaccines, Diagnostics, Medical devices

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Medical Device Portfolio

Aperio Technologies Inc.; Ardian; Cerebral Vascular Applications Inc.; CytoLogix Corporation; Emphasys Medical Inc.; Endius Inc.; EndoGastric Solutions Inc.; EsophyX Inc.; GI Dynamics Inc.; Juniper Medical Inc.; MicroVention Inc.; Optobionics Corporation; Percardia Inc.; TranS1 Inc.; Xtent Inc.

Stages Funded

Seed, Series A-B, Series C-D, Mezzanine, Bridge

Areas of Focus

Therapeutics, Diagnostics, Medical devices

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Medical Device Portfolio

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Stages Funded

Seed, Series A-B, Series C-D

Areas of Focus

Therapeutics, Diagnostics, Medical devices, Platform technologies, Agriculture, Chemicals/Reagents/Supplies, Regional investment

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Medical Device Portfolio

Endius Inc.; Implant Innovations Inc.; Impliant Ltd.;
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Stages Funded

Seed, Series A-B, Series C-D, Mezzanine, Bridge

Areas of Focus

Therapeutics, Vaccines, Diagnostics, Medical devices,
Platform technologies

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Medical Device Portfolio

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Stages Funded

Seed, Series A-B, Series C-D, Mezzanine

Areas of Focus

Therapeutics, Vaccines, Diagnostics, Medical devices, Platform technologies, Chemicals/Reagents/Supplies

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Stages Funded

Seed, Series A-B

Areas of Focus

Medical devices, Chemicals/Reagents/Supplies

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Medical Device Portfolio

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Stages Funded

Seed, Series A-B, Series C-D

Areas of Focus

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Stages Funded

Seed, Series A-B, Series C-D

Areas of Focus

Diagnostics, Medical devices, Chemicals/Reagents/Supplies