

## **WELLINGTON PARTNERS AND TVM CAPITAL INVEST IN INVENDO MEDICAL**

### ***Developer of single use and potentially sedation- and painless colonoscope secures € 4.5 million in further financing round***

KISSING, GERMANY, September 10, 2008 – invendo medical, developer of an innovative sterile, single use colonoscope (invendoscope™ SC40), today announced the closing of a € 4.5 million financing round co-led by new investors Wellington Partners and TVM Capital. Existing investor Heidelberg Innovation also participated in the financing, which will allow invendo to complete the development of the invendoscope™ through regulatory approval in the US.

With its novel device invendo addresses key deficiencies in one of the largest screening markets in oncology today with more than 20 million colonoscopies being performed every year. Colon cancer is the second most frequent cause of death from cancer. Screening for colon cancer via colonoscopy is increasingly promoted by healthcare systems all over the world as the most effective measure for prevention of colon cancer by early detection and removal of polyps. Experts estimate that more than 90% of all colon cancers could be diagnosed early and cured if all persons at the age of 50 and older would be screened every 5-10 years.

In contrast to the established colonoscopes in clinical use today, invendo's patented device is sterile and for single use only. The invendoscope™ combines a highly flexible endoscope shaft and the proprietary 'inverted sleeve' technology that enables a highly safe and potentially painless colonoscopy, as there are only minimal forces applied against the intestinal wall while the device passes through narrow intestinal convolutions. This might heavily reduce the need to sedate patients during colonoscopy and thereby significantly decrease the risk and increase the efficiency of the procedure. So far more than 300 investigational colonoscopies have been performed with the invendoscope™ - all without sedation and in nearly all cases with no or only minimal discomfort to the patient. invendo's colonoscope is CE-marked in Europe. Market launches in Europe and the US are expected in 2010.

“The fact that we have attracted such experienced investors in the life sciences area as Wellington Partners and TVM Capital provides further proof for the value of our technology,” said Berthold Hackl, CEO of invendo medical. “With their support and the new money raised in this round we will be able to finalize the development of the invendoscope™ and to obtain regulatory approval for the US market - by far the most attractive market in colonoscopy. Time is really working for us in a big way in the US.”

Dr. Rainer Strohmenger, General Partner at Wellington Partners, commented: “With its single use and sedationless approach invendo addresses many of the most important shortcomings of colonoscopy today which are still limiting acceptance by patients and constitute efficiency bottlenecks for the performance of this procedure. We believe that colonoscopy is among the most efficient and cost effective screening methods in the entire

cancer field, and every elderly person should be examined on a regular basis to prevent this dangerous disease.”

Dr. Axel Polack, General Partner at TVM Capital, added: “Over the last couple of years, invendo has built up an enormous portfolio of intellectual property rights around its core technology of the inverted sleeve. It will be impossible for competitors intending to develop a disposable colonoscope to bypass the invendo patents. On the other hand, the market potential in colonoscopy is so big that many large medical device firms should be interested in an opportunity to enter this market.”

Prof. Dr. Ulrich Abshagen, Founding Managing Partner of returning investor Heidelberg Innovation, commented: “We are very pleased that two experienced health care investors like Wellington and TVM are joining the company. Our firm has been continuously supporting the development of this disruptive technology which will play a key role in the attractive cancer prevention market”.

### **About invendo medical**

[www.invendo-medical.com](http://www.invendo-medical.com)

Based in Kissing (near Munich), Germany, invendo medical is a leading developer of novel disposable endoscopy products in the field of gastroenterology that are sterile, easy to use and potentially reduce pain compared to conventional modalities.

### **Wellington Partners**

[www.wellington-partners.com](http://www.wellington-partners.com)

Wellington Partners ranks among the most successful pan-European venture capital firms. With € 800 million under management, the firm invests into opportunities throughout Europe that have the potential to become global leaders, mainly in the areas of Information Technology, Media Convergence, Cleantech and Life Sciences. Since 1991, Wellington has established a worldwide network to aid its entrepreneurs in building companies on a global scale.

Wellington Partners has invested in more than 100 companies in Europe, including publicly traded Actelion, Wavelight and XING, successful privately held companies like Alando (acquired by eBay) and Grandis (acquired by Novartis) as well as current portfolio companies like immatics, mtm laboratories, Oxford Immunotec and Sensimed.

### **TVM Capital Life Sciences**

[www.tvm-capital.com](http://www.tvm-capital.com)

The TVM Capital Life Sciences Practice with 820 million Euros (\$1.26B USD) under management is one of the largest venture and growth investors in biotechnology and pharmaceuticals in Europe and the US, with a growing presence in Asia. The Life Sciences team builds on the expertise, experience, international approach and demonstrated success in more than 100 previous investments and almost 40 IPOs from our biotechnology and pharmaceutical portfolio of companies. The team combines long-standing international investment experience with pharmaceutical and biotech operating track records with extensive networks and knowledge regarding science, product discovery and development,

manufacturing, marketing and distribution, international commercialization and finance. Twenty years of successful investing and value creation, in traditional early and late-stage venture as well as venture growth and growth capital, makes the TVM Capital Life Science Practice a unique partner for the needs of the biotechnology and pharmaceutical industry. Founded in 1983, TVM Capital is headquartered in Munich with offices in Boston and New York.

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