



FOR IMMEDIATE RELEASE

For PolyRemedy:

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PolyRemedy Raises \$25 Million in Funding to Revolutionize the Delivery of Wound Care Using Robotics and Nano-Technology at the Point of Care

New CEO Brings Extensive Operating and Healthcare Industry Experience

MOUNTAIN VIEW, CA – February 11, 2008 – PolyRemedy, Inc., manufacturer of a robotic system for the delivery of nano-material based wound dressings at the point-of-care, announced it closed a \$25 million investment from leading venture capital firms. The Series B financing was co-led by Advanced Technology Ventures (ATV) and IDG Ventures Boston and included participation from Series A investor, MedVenture Associates and new investor Harris & Harris Group, Inc. New York.

PolyRemedy was founded by Oleg Siniaguine, Ph.D., the company's Chief Technology Officer and a member of its board of directors. Tapping into his deep micro, nano technology and robotic industry knowledge, Dr. Siniaguine's vision was to utilize an innovative approach to automate the wound care dressing fabrication process at the point of care. The PolyRemedy system enables clinicians to quickly and cost-effectively provide custom-made, unit of use wound dressings to patients with chronic wounds such as pressure, venous stasis and diabetic ulcers. The system also will enable the capture and monitoring of wound treatment data to control costs, refine clinical protocols, and demonstrate evidence-based improvements in wound heal rates over time.

PolyRemedy also announced that industry veteran Dan Eckert has joined the company as President and CEO. In addition, Tom Rodgers from ATV and Michael Greeley from IDG Ventures will join the company's board of directors, which includes Annette Campbell-White from MedVenture.

"Wound care management is a multi-billion dollar market which has historically been difficult to manage and costly for healthcare providers, patients and their families," said Dan Eckert. "The PolyRemedy delivery system enables clinicians to fabricate personalized advanced dressings for their patients, on-demand and at the point of care. Clinicians who have used our system love the fact that it reduces the amount of manual, labor intensive tasks they have to perform and provides them with tools to enable optimal wound care for their patients, and their patients love the customization and ease of use of our dressings, Eckert added. We are very excited to have the financial and strategic support of ATV, IDG Ventures and MedVenture as we bring this much needed solution to an underserved market."



The investors in PolyRemedy are equally excited to work with the Company to bring a truly innovative and disruptive solution to the wound care market. “More than half a million patients receive wound care treatment daily today at an estimated overall cost of \$20 billion per year,” said Michael Greeley, general partner, IDG Ventures. “With a growing shortage of wound care nurses, no effective method exists to standardize the level of patient care in the clinic and the home, and we believe PolyRemedy is well positioned to provide a significant cost-effective advantage to healthcare providers and patients.”

Tom Rodgers, Advanced Technology Ventures added, “The PolyRemedy solution truly revolutionizes the wound care dressing market. Currently, wound care delivery is inefficient and inconsistent in terms of quality of patient care, due largely to the complexity of the care process, a variable level of care giver skills and a wide variety of available wound care products to choose from. With the PolyRemedy system, the patient receives a dressing that is customized and pre-assembled to meet the exact clinical protocol for his or her wound’s stage of healing.”

Annette Campbell-White, Managing Partner of MedVenture Associates, is excited to see an early vision become a reality. “As the first investor in PolyRemedy, we saw the great potential of the system. We are now excited to see Dr. Siniaguine’s plans for a pioneering point-of-care technological solution to the challenges in wound care reach the market. With PolyRemedy’s exceptional technology that has been proven in successful clinical tests, a top-notch executive team, and the support of a strong investor base, the company is well positioned to roll out its breakthrough product for commercial use.”

Daniel A. (Dan) Eckert joined the company in the fall of 2007 as President and CEO. Eckert brings more than 20 years of diverse leadership experience spanning products, services and technology in the healthcare industry. He was formerly President and CEO of Direct Patient Solutions, President and Chief Operating Officer of Neoforma, Inc. (NEOF) and President and Chief Operating Officer of Fisher Healthcare the clinical laboratory supply division of Fisher Scientific International (FSH). Eckert has also served in senior level management positions with McKesson Corporation (MCK) and Owens & Minor, Inc. (OMI). Eckert began his career in the healthcare supply field selling wound care products with Johnson & Johnson, Inc. (JNJ).

About PolyRemedy

PolyRemedy, Inc. manufactures robotic systems for the fabrication of nano-material based wound dressings at the point-of-care, allowing wound care clinicians to deliver easily and cost-effectively customized wound care on-demand for each patient’s unique wound. PolyRemedy, Inc. was founded in 2005 by Oleg Siniaguine, Ph.D. For more information, visit PolyRemedy’s website at www.polyremedy.com.

About Advanced Technology Ventures

Founded in 1979, Advanced Technology Ventures (ATV) is a bi-coastal venture capital firm with more than \$1.8 billion in capital under management. ATV works closely with entrepreneurial teams in several technology markets, including medical devices, biotechnology, clean technology, communications, IT infrastructure, software and services, to build emerging-growth business ventures into market leaders. With more than 25 years of experience, ATV has a proven track record of success in helping to build strong, sustainable business enterprises. For more information, please visit our Web site at www.atvcapital.com.



About IDG Ventures Boston

IDG Ventures Boston is an early-stage venture capital firm that enables entrepreneurs to grow innovative, global companies. With \$280 million under management, the firm is focused on investing in consumer, life sciences, and information technology companies and is led by a team with more than half a century of combined experience in venture capital. IDG Ventures Boston is affiliated with the IDG Ventures network of funds, a global \$2.4 billion network of independently managed funds spanning Asia and North America. For more information, visit www.idgvb.com

About MedVenture Associates

MedVenture Associates, founded in 1986, is a Venture Capital firm focused on seed and early stage investments in the field of medical technology, including medical devices, instrumentation and medical diagnostic technology. MedVenture Associates is currently investing MVA V, a \$165 million dedicated medical technology Fund. For more information, visit www.medven.com.

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