



September 23, 2004

## **Remon Medical Technologies Raises \$16 Million in First Close of Series C Financing**

*September 23, 2004*

*This release was issued by Remon Medical Technologies, Inc.*

Remon Medical Technologies, Inc., a privately held medical device company, today announced that it has raised \$16 million in the initial close of a Series C financing. This Series C Round is being led by Lilly Ventures and KBL Healthcare Ventures who were joined by new investor Ofer Hi-Tech Group and existing investors Polaris Venture Partners and Concord Ventures. Upon this first close of the financing, Joshua Salisbury, Executive Director, Finance at Eli Lilly and Company, and Michael Kaswan, Managing Director of KBL Healthcare Ventures, have joined the Remon board of directors. Remon plans to use the funds to expand its presence in the U.S. and continue the development of its product portfolio, through its Israeli R&D subsidiary.

"We are very pleased to have attracted outstanding new investors, and continue to enjoy the strong support of our existing investors", said Hezi Himelfarb, Chief Executive Officer of Remon. "It certainly reaffirms the value embodied in our innovative intra-body communication platform".

Remon Medical's technology was developed by former Israeli naval officers, who applied ultrasound sonar concepts used in submarines to life-saving medical applications. The technology is integrated into minute implants, requiring no antenna, wires, or connecting leads, allowing a tiny device implanted deep inside the body to communicate wirelessly with other implanted devices and external systems. These devices monitor a variety of physiological parameters or stimulate tissues and organs or activate other devices, creating therapeutic responses.

Remon intends to commercialize its product through internal efforts and strategic collaborations with world-leading partners. The company's intra-body communication - a novel proprietary technology - enables communication between its implantable sensing or actuating platforms and other active devices such as pacemakers, defibrillators, CRT (Cardiac Resynchronization Therapy) devices and drug pumps in a totally wireless fashion.

Remon Medical has finished the enrollment for its clinical trial of the Remon Impresure<sup>™</sup>, a device that offers on-demand, non-invasive means to monitor intra-aneurysm pressures following endo-vascular graft procedures. The device was implanted and being used successfully in 20 patients in the Mount Sinai Hospital (New York).

Remon Medical also develops the Remon HeartLook<sup>™</sup>, a device for measurement of pulmonary artery pressure - the most important hemodynamic indicator in heart failure. A one-time, minimally invasive catheter-based procedure will provide unlimited, non-invasive home-based monitoring of the CHF patient's hemodynamic status.

### **About Remon**

Remon Medical Technologies, Inc. develops and commercializes smart, miniature implants which enable physicians to assess and treat a variety of medical conditions in a non-invasive manner. The Company's enabling technology utilizes wireless communications to exchange energy and data with miniature devices placed deep inside the body, in order to either monitor a variety of physiological parameters or to stimulate tissues and organs or to activate other devices, creating therapeutic responses. Remon's unique platform has broad applications for patient management, post-operative monitoring, nerve and tissue stimulation, and local drug delivery/release. Remon is backed by leading global investors, including Concord Ventures, Polaris Venture Partners, [Lilly Ventures](#), KBL Healthcare Ventures, and Ofer Hi-Tech Group. For more information, visit [www.remonmedical.com](http://www.remonmedical.com).