



Press release

Global Life Science Ventures invests into Converge Medical

London/Zug/Munich, 30 October 2003 – *Global Life Science Ventures (GLSV)* today announced that it has made an investment in Converge Medical, a US-based company at the forefront of developing a new enabling technology for cardiac surgery. GLSV participated in the Series D private financing round for Converge Medical, which raised US\$ 25 million, as part of a syndicate of international investors including BA Venture Partners and Tullis-Dickerson & Co., Inc.

Funds from this financing round will be used to complete the US clinical trials and the market launch of product in the United States and Europe. The Converge technology will ultimately enable surgeons to perform cardiac surgery through a small chest incision, minimizing post-surgical complications and maximizing quicker recovery times.

The Converge Anastomotic Couplers are non-penetrating nitinol frames that provide optimal flow dynamics and are applied atraumatically in less than a minute. Preliminary clinical data suggest saphenous vein grafts can be coupled to coronary vessels in off-pump as well as conventional procedures.

“Our decision to invest in Converge Medical arises from the development of a key technology that serves a clear unmet surgical need,” said Philip Morgan, Partner at GLSV. He added: “This technology, together with the considerable experience of the management team in bringing medical device products to market at both private and publicly traded companies, makes us confident in the company’s ability to succeed.”

Richard Lotti, President and Chief Executive Officer of Converge Medical, remarked: “We are extremely pleased that Global Life Science Ventures has chosen to participate in our Series D private financing round. Our technologies offer considerable reduction in the time for surgical procedures and should enable surgeons to place vein grafts more quickly and with greater assurance, particularly in ‘beating-heart’ procedures.” He concluded: “The financial support of GLSV and our other investors will be instrumental in pursuing the patient trials needed to demonstrate the efficacy of our unique approach to cardiac surgical procedures.

About Converge Medical:

Converge Medical, Inc. (Sunnyvale, CA) is a privately held Company founded in 1998 to develop novel medical devices for cardiac surgery. The Company has developed a technology platform for sutureless anastomotic couplers, which enhance clinical outcomes and will enable surgeons to rapidly perform coronary artery bypass grafting. The devices are currently under clinical investigation in Europe and the United States. For more information visit www.convergemed.com.



About Global Life Science Ventures:

GLSV is a leading, independent venture capital fund focusing exclusively on the life sciences. With offices in Germany, Switzerland, and the UK, GLSV is dedicated to providing finance primarily to early-stage groups, originating from universities, scientific institutions or industry, as well as selected later stage companies, including buy-outs. The group currently advises and manages funds greater than €200 million. Up to now, GLSV has financed 22 leading biotechnology companies, four of which have completed a successful exit through IPO or trade-sale. GLSV has built a broadly diversified portfolio of companies in pharmaceuticals, diagnostics, medical devices, and biotechnology.

Global Life Science Ventures – one team – three locations – global perspective

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