

*Company press release*

## **ACCORD BIOMATERIALS CLOSSES \$1M SERIES A TO ADVANCE NITRIC OXIDE MEDICAL DEVICE COATINGS**

ANN ARBOR, MI APRIL 23, 2008 – Accord Biomaterials, Inc. today announced the closing of their inaugural venture capital round, a \$1M Series A financing led by Arboretum Ventures, designed to advance the Nogen™ nitric oxide technology to improve the biocompatibility of medical devices. This deal brings Arboretum, Sigvion Capital and the University of Michigan's Wolverine Venture Fund together to fund Accord whose core technology was developed at the University of Michigan and MC3 Corporation. The funding allows Accord to focus resources upon clinical applications in blood-contacting devices.

“We are excited about the timely product development potential and expanded expertise that this investment brings to Accord,” stated Scott Merz, Ph.D., Interim President of Accord and President of MC3. “With these resources, our technology can now be focused to solve specific problems related to clotting or healing encountered with critical medical devices.”

“Arboretum sees great promise for Accord's Nogen technology to provide real solutions to clotting and healing complications. The Accord team has leveraged university and federal resources extremely well to advance a unique technology to a practical stage where product development can be accelerated,” commented Tim Petersen, Managing Director of Arboretum Ventures. “The importance of medical device coatings and their impact on health care is gaining broader recognition. We are thrilled that Accord is here in Ann Arbor, demonstrating the talent and potential in this region.”

“Accord's Nogen biomaterial triggers the body to generate nitric oxide at the device surface by using naturally circulating blood substances. This is a significant advance over drug release technologies and should allow Accord's products to get to patients faster and more cost-effectively,” added Michael Pape, Ph.D., Founding Partner of Sigvion Capital.

### **About Accord Biomaterials**

Accord Biomaterials, Inc., based in Ann Arbor, MI, focuses upon the development of Nogen™ catalytic nitric oxide coatings for blood-contacting medical devices. Nogen coatings address serious complications related to clotting and altered healing, improving performance and reducing total costs of critical medical device interventions. Accord collaborates with the University of Michigan and incubator MC3 Corporation and holds an exclusive license to Nogen technology. Privately-held and venture-backed, Accord is committed to accelerating clinical availability of this revolutionary technology. For more information, contact [main@accordbiomaterials.com](mailto:main@accordbiomaterials.com) or 734-995-9089.

### **About Arboretum Ventures**

Arboretum Ventures is an early-stage venture capital firm specializing in the healthcare sector. Arboretum focuses primarily on investments in medical technology and healthcare services and

invests throughout the United States, with a special interest in the Midwest region. Founded in 2002 and located in Ann Arbor, Michigan, Arboretum currently manages \$85 million in capital.

### **About Sigvion Capital**

Sigvion Capital is a life science venture capital firm founded in 2004 with offices in Chicago and Ann Arbor. Sigvion's investment portfolio includes pharmaceutical, biologics, and medical device companies.

### **About Wolverine Venture Fund**

The Wolverine Venture Fund (WVF) operates directly out of the Ross School of Business at the University of Michigan and is the largest, most active university-based venture fund of its type in the country.

Statements made in this press release that look forward in time or that express beliefs, expectations or hopes regarding future occurrences or anticipated outcomes are forward-looking statements. A number of risks and uncertainties such as risks associated with product development and commercialization efforts, expected timing or results of any clinical trials, ultimate clinical outcome and perceived or actual advantages of the Company's products, market and physician acceptance of the products, intellectual property protection, and competitive offerings could cause actual events to adversely differ from the expectations indicated in these forward looking statements.

*Nogen is a registered trademark of Accord Biomaterials, Inc.*