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Ivantis Completes a \$46.5 MM Financing; Company Receives Approval to Expand US Pivotal Trial for Novel Glaucoma Device

One of the largest medical device financings of the past year in the US; funds will support multiple clinical trials, including recently expanded US pivotal trial for novel glaucoma device

IRVINE, Calif. -- Ivantis, developer of the novel Hydrus® Microstent device designed to lower eye pressure for glaucoma patients, announced today that it secured an additional \$14 MM from Vertex Ventures and GBS Ventures in the final close of its Series B financing. This additional \$14 MM takes the total Series B to \$46.5 MM, making it one of the largest medical device financings of the past year. The round includes new investors Ascension Ventures, Vertex Ventures, GBS Ventures, EDBI, and MemorialCare Innovation Fund, plus returning investors NEA and Delphi Ventures. The funds will support the Company's three large ongoing clinical trials, including the US pivotal trial, and could take the company through US approval.

Ivantis also announced that it recently received approval from the FDA to move from the initial safety phase of its US pivotal trial to the expanded phase. Additionally, the company announced that it recently presented two-year data from international trials on the Hydrus device at the American Academy of Ophthalmology.

In the U.S., over 20% of the 3.5 million patients undergoing cataract surgery have a concurrent diagnosis of glaucoma,¹ representing approximately 700,000 patients each year who may be candidates for the investigational treatment. The World Health Organization estimates that, by 2020, 32 million cataract surgeries will be performed globally, several million of which will have concurrent glaucoma. Currently, antihypertensive eye drops are the first-line therapy for these glaucoma patients, although adherence to such treatments is as low as 50% after the first year,² and costs of such medications exceed \$2.5 billion annually in the US.

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“We are pleased and grateful to have added both Vertex and GBS to our Series B,” said Dave Van Meter, President and CEO of Ivantis. “We feel both, by virtue of their expertise in the Asia Pacific region, which is the fastest growing medical device region of the world and an area in which Ivantis has significant operations, will be valuable additions to the existing investor syndicate. This remarkably successful financing is a strong testament to the global market opportunity, our team, and, above all, the technology, most notably our compelling clinical data and strong intellectual property position. We look forward to efficiently utilizing this capital to ensure the Hydrus clinical trials are completed expeditiously so that we may offer this important therapy to glaucoma sufferers in the coming years.”

The Hydrus Microstent, roughly the size of an eyelash, is placed through a minimally invasive, microsurgical procedure and is designed to reduce eye pressure by reestablishing the patient’s natural outflow pathway. Most often, glaucoma patients have both a blockage and a collapse of the natural outflow pathway. The Hydrus device relies on a two-fold mechanism of action, both creating a large opening through the traditional source of flow blockage, known as the “trabecular meshwork,” and then dilating and scaffolding the conventional pathway through which fluid exits the eye (known as Schlemm’s canal). While the US approval trial is evaluating Hydrus in glaucoma patients who are undergoing cataract surgery, the device is being used both in cataract surgery and in standalone glaucoma surgery internationally.

About Ivantis

Ivantis, Inc. is a privately held company established in 2007 to design, develop and commercialize new technologies to treat eye disease. Investors include New Enterprise Associates, Delphi Ventures, Ascension Ventures, EDBI, Vertex Ventures, GBS Ventures, and MemorialCare Innovation Fund. www.ivantisinc.com

About Vertex Venture Holdings

Vertex Venture Holdings Ltd is a wholly-owned subsidiary of Temasek Holdings, investing in emerging companies across Greater Asia and selectively in US and Europe. Since inception in 1988, Vertex has invested in more than 350 start-up companies, achieving substantial returns for investors, while helping over 150 portfolio companies realize their intrinsic value, through listings on global capital markets and acquisitions by industry leaders. Headquartered in Singapore, with regional offices in Beijing, Shanghai (China), Taipei (Taiwan) and Bangalore (India), Vertex seeks to leverage its network presence and combined experience to create value for both investors and portfolio companies. www.vertexmgt.com

About GBS Venture Partners

GBS Venture Partners is a specialist life science venture group, which supports the development of companies with technology and operations in Australia and New Zealand. Since 1996 the GBS team has invested in more than 40 emerging businesses with products which, when combined with the right management and finance, will make a significant difference to patients' lives and deliver financial returns to our investors. www.gbsventures.com.au

***Caution:** Investigational Device. Limited by Federal (USA) law to investigational use.

¹ Tseng. Risk of fractures following cataract surgery in Medicare beneficiaries. JAMA. 2012;308(5):493-501.

² Vrijens. Adherence to prescribed antihypertensive drug treatments: longitudinal study of electronically compiled dosing histories. BMJ. 2008;336(7653):1114-1117.

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