



The ValveXchange management team (L-R) Kevin McGarvey, MD, MBA, Vice President Strategic Planning; Ivan Vesely, PhD, Founder & Chief Scientific Officer; and Larry O. Blankeship, Chairman; accept the \$10,000 Faegre & Benson Venture Showcase Award from Richard Nakashima, a biotech patent attorney with Faegre & Benson.

ValveXchange Wins The Third Annual Faegre & Benson Venture Showcase Award, Presented At BioWest 2007

ValveXchange has won the third annual Faegre & Benson Venture Showcase Award at the BioWest 2007 conference in Denver. The announcement is made by Chris Shapard, Deputy Director of the Colorado BioScience Association (CBSA), who says the \$10,000 Venture Showcase Award was again provided by the Faegre & Benson law firm and announced at the Colorado Bioscience Association (CBSA) Awards luncheon held today at the Grand Hyatt.

(Denver, CO – December 7, 2007) – ValveXchange (Aurora) won the third annual Faegre & Benson Venture Showcase Award at the BioWest 2007 Conference & Expo. The announcement is made by Chris Shapard, Deputy Director of the Colorado BioScience Association (CBSA), who says the \$10,000 Venture Showcase Award was again provided by the Faegre & Benson law firm and announced at the Colorado Bioscience Association (CBSA) Awards Luncheon, held today at the Grand Hyatt.

ValveXchange holds patented technology on a two-piece bioprosthetic tissue valve that resolves the compromises between conventional mechanical and tissue heart valves. The company's technology is easily adopted by surgeons with a clear regulatory path and a \$1.2 billion market opportunity. ValveXchange has exclusively licensed its core technology, invented by founder Ivan Vesely, PhD, from The Cleveland Clinic Foundation. Thus far, the company has been financed by seed funding from the founder and three SBIR grants. That funding has allowed for prototypes developed with proof of concept, two-piece exchangeable tissue valve, functional & mechanical tests, in vitro testing of prototypes, validated performance and in vivo testing. Going forward, the company is initiating recruitment of Angel and Series A Financing of \$2.5 million to bring it to the Clinical Trial stage. For more information, call Dr. Vesely, Founder and CSO, at 323-481-9643 or go to <http://www.valvexchange.com>.

ValveXchange competed against five other companies for this honor. Additional participants included mBioSystems (Boulder, CO), Nanodisc, Inc. (Boulder, CO), Sierra Neuropharmaceuticals (Boulder, CO), Solix Biofuels (Fort Collins, CO), and Ventrus Biosciences Inc. (Greenwood Village). A brief explanation of each company can be found at <http://www.cobioscience.com/2007VentureShowcase.pdf>.

According to Shapard, representatives of each competing company had 10 minutes to present their technologies and business plans to a panel of bioscience venture capitalists on Friday morning. The venture capitalist panelists included: Harry Ross, Panel Chair, Aweida Ventures; Paul Grand, RCT BioVentures; Mark Lupa, Tango Group; Steve Murchie, Keiretsu Forum Angels; and Dan Watkins, Draper Fisher Mercury Fund.

About Colorado BioScience Association

CBSA is a not-for-profit corporation providing services and support for Colorado's growing biosciences industry. With more than 400 members, CBSA actively works to promote the growth of the industry by working for a better business environment, grow the state's biotech workforce, fight for policies that support a strong bioscience industry in the state and speak with a single voice on behalf of the industry. For more information, visit <http://www.cobioscience.com>.

About Faegre & Benson LLP

Faegre & Benson LLP is a full-service law firm with offices in Denver, Boulder, Minneapolis, Des Moines, London, Frankfurt and Shanghai, with more than 100 attorneys in Colorado and more than 475 worldwide. Faegre & Benson is proud to support the Colorado and national bioscience industry with services in corporate law, intellectual property, labor and employment, financial transactions and a wide range of other legal services. For more information, visit <http://www.faegre.com>.

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