



## **De Novo Ventures Closes \$250 Million Life Science Fund**

*Oversubscribed 'De Novo Ventures II' accelerates firm's growth into new clinical areas*

March 15, 2004 – (Menlo Park, CA) De Novo Ventures today announced the close of its second venture fund, De Novo Ventures II. The new \$250 million fund was oversubscribed and exceeded the original fundraising target of \$200 million. It will be invested in seed and early stage medical technology and biotechnology opportunities by industry veterans Fred Dotzler, Richard Ferrari, Joe Mandato, David Mauney, MD, John Simpson, PhD, MD, and Jay Watkins.

The primary focus of De Novo Ventures II is in two areas: therapeutic medical devices and biotechnology. These include emerging device opportunities in cardiology, neurology, ophthalmology, orthopedics, plastics, gastroenterology, pulmonology, and biotech companies with initial human clinical experience.

“De Novo Ventures II builds upon the successful investment strategy of our first fund,” said Fred Dotzler, a founder and managing director of De Novo Ventures. “The new fund allows us to invest more capital in a given opportunity and better support emerging companies during their early development.”

The fund managers are long-time pioneers in the life science industry. Over the last 20 years, they have led the creation of companies responsible for breakthrough innovations in the areas of balloon angioplasty, women’s health, and minimally invasive cardiac and general surgery. Collectively, they have founded 10 companies and have served as presidents and CEOs of 14 companies, both public and private. As investors, they have prior experience with four different venture firms and have funded successful early stage biopharmaceutical and drug delivery companies that are now public.

“Entrepreneurs view us as partners who bring first-hand, start-up experience to their companies,” touts Rich Ferrari, a founder and managing director. “Our team has personally founded or co-founded 10 medical device companies, eight of which have been sold for a total of over \$1.6 billion. We want young companies to take a look at the substantial impact that we can have on their businesses.”

In anticipation of increased activity with the new fund, De Novo has recently expanded its organization with the addition of Rajiv Doshi, MD, who maintains a teaching affiliation with Stanford Medical School and Aimee Angel, who joins the firm following her Fellowship at Stanford’s Biodesign Innovation Program.

“The complexity of life science investing creates a unique set of challenges. We are determined to build a firm with the breadth of skills necessary to succeed in the new environment,” adds David Mauney, MD, a founder and managing director.



**About De Novo Ventures:**

De Novo Ventures, founded in 2000, is a venture capital firm specializing in early stage life science companies. Located in Menlo Park, California the firm invests nationally with a focus on the Western US. The fund managers combine significant operating and investment experience. As entrepreneurs they founded or co-founded 10 companies including Advanced Cardiovascular Systems, CardioThoracic Systems, Origin Medsystems, Gynecare, and Perclose. The firm's first fund, De Novo Ventures I, invested in a total of 17 medical device and biotechnology companies. The firm has \$350 million under management. For more information about De Novo Ventures, visit [www.denovovc.com](http://www.denovovc.com).

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