

## **De Novo Ventures Closes \$300 Million Life Science Fund**

August 22, 2006 – (Menlo Park, CA) De Novo Ventures today announced the close of its third venture fund, De Novo Ventures III. The new \$300 million fund will be invested in medical technology and biotechnology opportunities by industry veterans Fred Dotzler, Richard Ferrari, Joe Mandato, David Mauney, MD, and Jay Watkins. De Novo Ventures III will make investments in medical device companies and in biotech companies with initial human clinical experience.

“De Novo Ventures III builds upon the successful investment strategy of our first two funds,” 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 to support emerging companies from their early product development through initial marketing.” Companies financed by De Novo Ventures I include Cryovascular Systems, acquired by Boston Scientific; Favrilite, Nasdaq FVRL; FoxHollow Technologies, Nasdaq FOXH; Lumend, acquired by Johnson and Johnson; Microvention, acquired by Terumo; Renovis, Nasdaq RNVS, and TriVascular, acquired by Boston Scientific.

“Entrepreneurs view us as partners who bring first-hand, start-up experience to their companies,” said Rich Ferrari, a founder and managing director. “Our team has personally founded or co-founded 4 medical device companies, and have served as CEOs of 14 companies, both public and private. We want young companies to consider the substantial impact that we can have on their businesses.”

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

The fund managers have been long-time contributors to the life science industry. Over the last 20 years, they have led the creation of companies responsible for breakthrough innovations in the areas of women’s health, and minimally invasive cardiac and general surgery. “With our years of entrepreneurial experience, we are able to help young entrepreneurs anticipate and avoid some of the common mistakes companies make,” said Joe Mandato, a managing director.

As investors, the managing directors have prior experience with four different venture firms and have funded successful medical device, biopharmaceutical and drug delivery companies that are now public.

“Many of the companies that we fund will eventually be acquired by the large cap med tech and bio/pharmaceutical companies. Large companies view acquisitions as an important component of their strategy for continuing to enter new businesses and continue to grow,” said Jay Watkins, a managing director.

**About De Novo Ventures:**

De Novo Ventures, founded in 2000, is a venture capital firm specializing in life science companies. Located in Menlo Park, California the firm invests nationally with a focus on the Western US. The fund managers combine significant entrepreneurial, operating and investment experience. As entrepreneurs they founded or co-founded 4 companies including CardioThoracic Systems, Gynecare, Integrated Vascular Systems, and Origin Medsystems. The firm has \$650 million under management. For more information about De Novo Ventures, visit [www.denovovc.com](http://www.denovovc.com).

**Contacts:**

De Novo Ventures (650) 329-1999

Fred Dotzler, Managing Director [fred@denovovc.com](mailto:fred@denovovc.com)

Richard Ferrari, Managing Director [rich@denovovc.com](mailto:rich@denovovc.com)

Cathy Minshall, Chief Financial Officer [cminshall@denovovc.com](mailto:cminshall@denovovc.com)