

News Release

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Arboretum Ventures Adds George Dunbar as new Venture Partner

ANN ARBOR, MI (January 7, 2010) – Arboretum Ventures, a leading healthcare venture capital firm specializing in early-stage private company investments, today announced the addition of George W. Dunbar, Jr. to the Arboretum investment team as a Venture Partner. Mr. Dunbar, an experienced healthcare chief executive, was most recently the President and CEO of Aastrom Biosciences, Inc., a publicly-traded, clinical development stage healthcare company based in Ann Arbor. Mr. Dunbar remains Chairman of the Board of Aastrom. Mr. Dunbar has also previously worked with several national venture capital firms, serving as the CEO of a number of early-stage life sciences companies, including Quantum Dot (acquired by Invitrogen) and Epic Therapeutics (acquired by Baxter Healthcare). “We are very pleased to add such an experienced healthcare executive to our investment team,” said Tim Petersen, Managing Director. “George’s knowledge and nationwide contacts will help us uncover new investment opportunities and he will be tremendously helpful in working with the leadership teams of our existing portfolio companies.” Mr. Dunbar is a graduate of Auburn University, holding both a Master’s degree in Business Administration and an undergraduate degree in Electrical Engineering. He currently sits on the MBA Advisory Board at Auburn.

Arboretum Ventures is an early-stage venture capital firm specializing in the healthcare sector. Arboretum invests throughout the United States, but with a special interest in the Midwest. Arboretum aims to transform young companies into mature and thriving businesses that are improving patient outcomes and lowering the cost of care, thereby generating superior returns for entrepreneurs and our investors. Founded in 2002 and headquartered in Ann Arbor, Michigan, Arboretum currently manages approximately \$97 million in capital. Arboretum has made 18 company investments over the past seven years, including investments in HealthMedia (acquired in 2008 by Johnson & Johnson) and HandyLab (acquired in 2009 by Becton Dickinson).

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