

Company Press Release

CardioMEMS CLOSSES SERIES C FINANCING

Atlanta – December 5, 2005. CardioMEMS, Inc., the leading developer of innovative wireless medical pressure sensors for the management of Abdominal Aortic Aneurysm (AAA) and Heart Failure (HF) disease, today announced it has completed its series C preferred round of financing, raising \$16 million of equity funding. The financing was led by new investor Medtronic, Inc. Previous investors Boston Millennia Partners, Foundation Medical Partners, Johnson and Johnson Development Corporation, Guidant Corporation, and Arboretum Ventures also participated.

“CardioMEMS is launching its first commercial product, the EndoSure™ Wireless AAA Pressure Sensor, in the United States and is initiating clinical testing of our advanced wireless sensor for home heart failure monitoring” said David Stern, President and CEO of CardioMEMS. “This funding will allow us to expand our direct sales force, increase our internal staff, initiate the heart failure clinical trials and continue to explore other applications of the technology. We are very pleased to have Medtronic as an investor and partner.”

Unrelated to this financing, CardioMEMS also announces that Pat Fortune, Ph.D., a Partner at Boston Millennia Partners has succeeded Rob Mashal, MD as a member of the Board of Directors. “We welcome Pat who brings a wealth of operational and scientific experience to our board, and we thank Rob for his exceptional contributions” said Jay Yadav MD, Chairman of CardioMEMS. Pat Fortune remarked “The valuation in this round reflects on the uniqueness of the company’s sensor platform, the progress they’ve made in getting to the market and is a vote of confidence in the management team.”

About CardioMEMS, Inc.

CardioMEMS, Inc. is a medical device company focused on the application of Microelectromechanical systems (MEMS) technology to create innovative devices for the diagnosis and management of chronic diseases. CardioMEMS was founded by Jay Yadav MD of the Cleveland Clinic Foundation and Mark Allen PhD of the Georgia Institute of Technology. CardioMEMS, Inc. has already developed implantable wireless sensors targeted for the Aortic Aneurysm and Congestive Heart Failure (CHF) markets and continues to explore additional applications of the technology. There are approximately 200,000 new cases of Aortic Aneurysms diagnosed each year in the U.S. and it is the 3rd leading cause of sudden death. CHF affects approximately 5 million people in the U.S. and is the leading cause of hospitalizations with almost a million admissions last year.

CardioMEMS, Inc. is located in Atlanta, GA and is privately held. More information about CardioMEMS, Inc. can be found at www.cardiomems.com

About Medtronic

Medtronic, Inc. (www.medtronic.com), headquartered in Minneapolis, is the global leader in medical technology – alleviating pain, restoring health, and extending life for millions of people around the world.

Statements made in this press release that look forward in time or that express beliefs, expectations or hopes regarding future occurrences or anticipated outcomes are forward-looking statements. A number of risks and uncertainties such as risks associated with product development and commercialization efforts, results of clinical trials, ultimate clinical outcome and benefit of the Company's products, market and physician acceptance of the products, intellectual property protection, and competitive offerings could cause actual events to adversely differ from the expectations indicated in these forward looking statements.

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