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TANGENT MEDICAL CLOSES \$4.5 MILLION SERIES A FINANCING

Ann Arbor, MI – November 3, 2011 –Tangent Medical Technologies, Inc., a development stage medical device company, announced the completion of a \$4.5 million Series A equity financing co-led by Arboretum Ventures (Ann Arbor, MI) and Flagship Ventures (Cambridge, MA). Also participating in the financing were Osage Ventures and several angel investors responsible for the initial seed funding for the company. In conjunction with the financing, Tim Petersen of Arboretum and Harry Wilcox of Flagship have joined Tangent’s board of directors.

“Tangent plans to use the Series A proceeds for regulatory filings and commercial launch of the company’s lead product, the NovaCath™ Closed IV Catheter System,” said Jeff Williams, Chairman & CEO of Tangent. NovaCath is a novel peripheral intravenous (PIV) catheter system originally conceived at the University of Michigan by Tangent’s technical founders, Adrienne Harris, Elyse Kemmerer and Steven White, all of whom remain with the company. PIV catheters are frequently used in hospitals and other healthcare settings to administer drugs and fluids to patients through a vein in the hand or arm. More than 334 million PIV catheters are sold in the US annually. “Our research indicates a high level of dissatisfaction among healthcare workers and patients with current peripheral IV catheters,” said Harry Wilcox, Partner at Flagship Ventures. “The NovaCath™ system has been designed to reduce the problems commonly associated with current PIV catheters and improve healthcare worker safety and patient comfort.”*

“Arboretum is delighted to co-lead the Tangent Series A financing,” said Tim Petersen, Managing Director at Arboretum Ventures. “I look forward to having the opportunity to work with Harry and Jeff again, and believe the outstanding team at Tangent has developed a product that will be very successful once FDA clearance to market is received.” Previously, Arboretum and Flagship co-invested in Accuri Cytometers, an Ann Arbor-based life sciences company, and Petersen and Wilcox served on Accuri’s board of directors along with Williams, who was also President and CEO. Accuri was sold to Becton, Dickinson and Company for \$205 million in March 2011.

About Arboretum Ventures

Located in Ann Arbor, Arboretum Ventures is an early-stage venture capital firm that invests in high potential private healthcare and life sciences companies. Founded in 2002, Arboretum currently manages \$235 million in capital. Arboretum takes pride in a

hands-on, constructive approach to assisting our portfolio companies, born from our own experience in startups. We combine this entrepreneurial experience with a set of key relationships within the healthcare and medical technology industries to help entrepreneurs develop valuable businesses. For more information, please visit www.arboretumvc.com.

About Flagship Ventures

Flagship Ventures is a leading venture capital firm focused on creating, financing and building companies that will transform the future of life sciences and cleantech. Founded in 2000, Flagship manages over \$800 million in early-stage funds and operates from its offices at Kendall Square in Cambridge, MA. With an active portfolio of over 60 companies, Flagship has a track record of building highly innovative and successful companies across its principal business sectors: Therapeutics, Life Science Tools & Diagnostics, and BioEnergy/Cleantech. For more information, please visit www.flagshipventures.com.

About Tangent Medical Technologies

Tangent Medical Technologies, a development stage medical device company, was founded in Ann Arbor in 2009 based on technology exclusively licensed from the University of Michigan's Medical Innovation Center. The Company's mission is to improve infusion therapy for patients and healthcare workers with its proprietary, intravenous catheters and associated products. Tangent is led by an experienced, successful management team and the original inventors of the technology. The Company expects to begin generating commercial revenues from its lead product, the NovaCath™ Closed IV Catheter System, in 2012. For more information, please visit www.tangentmedical.com.

***Important Note**

NOVACATH™ Is Not Available For Sale And Has Not Received U.S. FDA Clearance Or Other Health Authority Marketing Approval.