

# **UPTAKE MEDICAL**

***NEWS RELEASE***

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**FOR IMMEDIATE RELEASE**

**UPTAKE MEDICAL COMPLETES SERIES B FINANCING ROUND  
FOR \$17.5 MILLION**

**Seattle, Wash. and Irvine, Calif., USA** (July 7, 2010) – Uptake Medical, a privately held interventional pulmonology company, announced today that it has concluded its Series B financing from an investment group led by Maverick Capital, a new investor. The company plans to use this capital to obtain the CE mark and introduce their unique proprietary Bronchoscopic Thermal Vapor Ablation (BTVA) technology outside of the U.S. The company also has begun its approval cycle with the FDA in the U.S.

The financing was led by Maverick Capital. The company's existing investors, which include GBS Venture Partners, Onset Ventures, WRF Capital, Arboretum Ventures and Affinity Capital, also participated in the financing. Eric Kim of Maverick Capital has joined the board of directors of Uptake Medical.

"We are very pleased to have a blue chip investor like Maverick join the Uptake team as we prepare to launch the BTVA technology and therapy outside of the U.S.," noted King Nelson, president and chief executive officer of Uptake Medical.

Emphysema is a form of chronic obstructive pulmonary disease (COPD), primarily caused by smoking, and is a major cause of chronic disease and death throughout the world. It accounts for over \$5-9 billion in direct healthcare costs in the US alone. Uptake Medical is developing a minimally-invasive, bronchoscopic catheter-based procedure that helps patients with emphysema breathe more easily. BTVA achieves lung volume reduction by delivering thermal vapor to emphysematous lung tissue which causes these areas to reduce in volume. This bronchoscopic lung volume reduction allows the remaining healthy lung to expand more fully and function more normally.

"Annually hundreds of thousands of severe emphysema patients seek meaningful clinical treatment that is safe and effective only to be disappointed by a limited set of options," said Eric Kim of Maverick Capital. "We believe the Uptake Medical BTVA technology offers a much-needed solution to help those patients."

Robert Barry, founder and chief technology officer commented, "This investment in Uptake will allow us to introduce and further develop this exciting and innovative technology to emphysema patients around the globe."

#### About Uptake Medical

Uptake Medical™ Corp. is a developer of medical technologies for the treatment of lung diseases including emphysema. The core technology is a simple, minimally invasive, non-implant interventional pulmonary approach designed to measurably improve lung function and patient quality of life. Emphysema afflicts over 4 million people in the United States. More information and a list of participating clinical trial sites can be found at [www.uptakemedical.com](http://www.uptakemedical.com).

Note: The Bronchoscopic Thermal Vapor Ablation System (BTVA) is investigational and not approved for use in the United States or abroad.