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**MPM Capital and NEA Lead \$65 million Series A Preferred Round to Finance Spinout of TriVascular from Boston Scientific**

Santa Rosa, CA - March 31, 2008 - TriVascular2, a company newly formed to develop novel endovascular repair devices to treat abdominal aortic aneurysms (AAA), announced today a \$65 million Series A Preferred financing led by MPM Capital and New Enterprise Associates, Inc. (NEA) to acquire a subsidiary of Boston Scientific (NYSE: BSX) containing certain assets and intellectual property of its predecessor company TriVascular, Inc. MPM Capital is the largest venture capital investor dedicated solely to healthcare with \$2.5 billion under management, and NEA is a leading diversified venture capital firm with \$8.5 billion in committed capital. Joining MPM Capital and NEA as investors in the new privately held company are Delphi Ventures and Kearny Venture Partners, successor funds of the largest institutional shareholders of TriVascular, Inc. prior to its acquisition by Boston Scientific in April 2005. Taking seats on the new Board of Directors, along with the new company's CEO, will be representatives of MPM Capital, NEA, Delphi and Kearny.

Boston Scientific elected to divest TriVascular as part of a previously announced plan to divest non-strategic assets. A portion of the Series A financing will be paid to Boston Scientific as consideration in the transaction, and Boston Scientific will retain a minority interest in the newly formed company. The remaining funds have been earmarked to finance the continued clinical development of the company's novel endovascular repair devices over a two- to three-year time frame. In addition the investors have reserved \$30 million in subsequent funding intended to finance the company through the filing of a PMA. All legacy shareholders of the original TriVascular prior to its

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acquisition were given the opportunity to purchase preferred stock on the same terms as the venture syndicate or, if they qualified as accredited investors, to participate as common stockholders. The newly formed company will be housed in its former headquarters and manufacturing facility at 3910 Brickway Boulevard in Santa Rosa, California.

Michael Chobotov, Ph.D. will assume the post of President and Chief Executive Officer, the role he held prior to the company's acquisition by Boston Scientific. He will be joined by two other key founders of the original TriVascular, Robert G. Whirley, Ph.D. as the company's Vice President, Research and Development, and Joseph W. Humphrey, Ph.D. as Vice President, Manufacturing Technologies.

According to Dr. Chobotov, "The generous support provided by our new investors, MPM Capital and NEA, along with the significant financial contributions of our legacy investors, Delphi and Kearny, underscores the market opportunities that our products address. By funding the continued development of TriVascular's novel lifesaving devices, a broader patient population requiring endovascular repair of aortic aneurysms, some not addressed with existing approved products, are expected to have an alternative to open surgical repair."

From the initial approval of an AAA device in 1999, the market for endovascular repair devices treating AAA and more recently, thoracic aneurysms (TAA) has grown rapidly to an estimated \$500 million in 2006. By 2010, the market is forecast to reach \$1 billion. The rupture of aortic aneurysms today represents the sixth leading cause of death in adults over the age of 65. Recognizing that the rupture of aortic aneurysms if not treated immediately is commonly fatal, CMS began in 2006 to reimburse for diagnostic imaging procedures to detect the development of aortic aneurysms in high risk patients.

Commenting from the investors' perspective, Jim Scopa, General Partner of MPM Capital said, "While this transaction is not a traditional venture capital investment, it clearly represents an opportunity to acquire an attractive clinical stage asset as part of a rationalization of a product portfolio by a major device manufacturer. We at MPM and our fellow syndicate members believe this can translate to superior returns for our limited partners as we and the original TriVascular founders continue development of this powerful technology to address still unmet medical needs in endovascular repair. The opportunity to resume the company's product and clinical development efforts from within the manufacturing facility built out by Boston Scientific for TriVascular with the significant capital equipment still in place makes this investment possible."

#### **About MPM**

MPM Capital is the world's largest dedicated investor in life sciences. With committed capital under management in excess of \$2.5 billion, MPM Capital is uniquely structured to invest globally in healthcare innovation. In addition to its MPM BioVentures family of venture capital funds, MPM Capital invests in the public markets through its MPM BioEquities hedge fund. Primarily in biotechnology and biopharmaceuticals, but also in medical devices, MPM Capital has seamlessly integrated its private and public platforms to focus on innovation in healthcare and, thereby, delivering exceptional returns to investors. MPM Capital is the manager of the MPM BioVentures and MPM BioEquities family of funds - two distinctly different but highly complementary investment platforms.

#### **About New Enterprise Associates**

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in

1978, the firm has followed the same core principles: supporting its entrepreneurs, providing an excellent return to its limited partners, and practicing its profession with the highest standards and respect. Through its affiliated funds, NEA focuses on investments at all stages of a company's development, from seed stage through IPO. With approximately \$8.5 billion in committed capital, NEA's experienced management team has invested in over 550 companies, of which more than 160 have gone public and more than 230 have been acquired. NEA has U.S. offices in Chevy Chase, Maryland; Menlo Park, California; and Baltimore, Maryland. In addition, New Enterprise Associates (India) Pvt. Ltd. has an office in Bangalore, India and New Enterprise Associates (Beijing) Ltd. has offices in Beijing and Shanghai, China. For additional information, visit [www.nea.com](http://www.nea.com).

### **About Delphi**

Delphi Ventures is a venture capital firm that has focused on early stage investing in medical devices and biotechnology for two decades. With more than \$850 million in committed capital, Delphi Ventures has funded over 150 companies. More than 90 of its portfolio companies have either completed an initial public offering or have been acquired by a leading healthcare corporation. For more information, visit [www.delphiventures.com](http://www.delphiventures.com).

### **About Kearny Venture Partners**

Kearny Venture Partners is a venture capital firm exclusively focused on healthcare products. With over \$330 million in capital under management, Kearny believes that the opportunity for entrepreneurs to devise innovative solutions in healthcare has never been greater. The firm is dedicated to helping extraordinary companies transform medicine. Kearny Venture Partners is located in San Francisco, California. For more information please visit [www.kearnyvp.com](http://www.kearnyvp.com).