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Gimv invests in medical technology company JenaValve

Gimv invests in the series B financing round of German company JenaValve. This medical device company focuses on developing new aortic valves that can be implanted via the femoral vein or an incision between two ribs. In 2006-2007 the company already raised EUR 13.5 million in a first financing round. Today, Gimv invests in a second financing round totalling EUR 19 million, alongside Atlas Venture, Edmond de Rothschild Investment Partners, Neomed Management, VI Partners and Sunstone Capital. This capital round should enable JenaValve to further develop its products and get them ready to market.

Jenavalve (www.jenavalve.de) was founded in Munich in 2006. It is specialised in developing transcatheter aortic valves that can be implanted via the femoral vein or an incision between two ribs. Jenavalve's product is relatively easy to implant and is minimally invasive. JenaValve's catheter has a unique design with feelers and a clipping mechanism, which allows for accurate positioning and anchoring support. The technique is also expected to be time and cost saving and to reduce the risk of complications. The technique is therefore a suitable alternative to invasive open heart surgery for which elderly patients are often no longer eligible today.

Patrick Van Beneden, Executive Vice-President Life Sciences of Gimv, will hold an observer seat in JenaValve's board of directors. He comments on the transaction: *"JenaValve is Gimv's second medtech investment in the last 12 months. The company has an experienced management team and the investment syndicate is very high level. Moreover, JenaValve's products have some unique characteristics that will help them gain acceptance in the medical world. Finally, the results of the valves that have already been implanted in patients are very encouraging. We therefore hope that the first product of JenaValve will be recognized by the European authorities very soon."*

No additional financial information on this transaction will be disclosed. Additional information can be found in the attached press release or on JenaValve's website.



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Gimv is a European investment company with nearly 30 years of experience in private equity and venture capital. The company is listed on NYSE Euronext Brussels and currently manages around EUR 1.8 billion of assets (including third party funds).

Gimv undertakes buyouts and provides growth capital to established companies. Local teams in Belgium, France, The Netherlands and Germany concentrate on these activities. Gimv-XL provides growth financing to larger growth companies in Flanders. Gimv makes venture capital investments in high tech sectors through its specialist teams in Life Sciences, Technology and Cleantech.

Its DG Infra+ fund also focuses on infrastructure projects in the Benelux. Gimv is also active in Central and Eastern Europe through several funds and joint ventures.

For more information about Gimv, please visit our website: www.gimv.com.

JenaValve Closes € 19 Million Series B Financing Round

DELAWARE, USA and MUNICH, Germany, March 29, 2010 — JenaValve™ Technology, Inc., a medical device company specialized in developing transcatheter valve implantation systems (TAVI), today announced that it has closed on a €19 million Series B round led by two co-lead-investors, VI Partners AG, Switzerland and Sunstone Capital A/S, Denmark. Gimv NV, Belgium, joined the consortium as co-investor.

Commenting on the announcement, JenaValve's CEO Helmut J. Straubinger said, "We are very pleased that our value proposition resonated so strongly with the financial community. Potential investors showed interest and funding possibilities far in excess of our expectation." He continued, "This investment ensures the company's financing for our transapical and transfemoral systems up until our European market entry."

CFO Stephan Wehselau said, "The Series B round proved to be very cooperative thanks to the professionalism of the three new investors. Our original investors firmly believe in our products and are 100 percent behind us - they have increased their financial participation quite significantly."

"The TAVI market was very high on our list of investment goals. JenaValve has the proof points to make it a winner on an international scale. We are delighted to be working with the company and the other investors to build a leading company in this exciting area," said Arnd Kaltofen, General Partner at VI Partners.

Existing investors include Edmond de Rothschild Investment Partners (EdRIP), France, NeoMed Management, Norway and founding investor Atlas Venture, USA/UK.

Arnd Kaltofen joins existing board members Helmut J. Straubinger, Michael J. Dormer, Markus Ferrari, Regina Hodits (Atlas Venture) and Olivier Litzka (EdRIP). Christian Gilhuus-Moe (NeoMed) now also joins the board as a full member.

Trine Bartholdy (Sunstone Capital) as well as Patrick Van Beneden (Gimv), will become observers to the board.

About JenaValve Technology

JenaValve Technology is a medical device company focused on developing transcatheter-delivered aortic valve systems to treat patients with aortic valve disease. The company has aortic valve delivery systems for both transapical and transfemoral approaches to address the needs of both the cardiac surgeon and cardiologist, respectively.

JenaValve's systems feature the unique JenaClip™ stented aortic valve that provides accurate placement and the ability to retract and reposition the device if needed for enhanced patient safety. Precise placement reduces the potential for complications such as coronary blockage, paravalvular leakage and heart block. The company's products are currently targeted for high-risk patients unsuitable for traditional open heart surgery. The JenaValve Transapical System is currently under clinical investigation in Germany.

JenaValve Technology GmbH is headquartered in Munich, Germany; its holding company is JenaValve Technology, Inc., Delaware, USA. Additional company information is available at www.jenavalve.de.

JenaValve and JenaClip are trademarks of JenaValve Technology GmbH. The JenaValve products are protected by pending and granted patent, design and utility model rights.

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