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In-Vivo Tests of EndoValve Mitral Valve Replacement System Are Success; Prototype Valve Supports Short-Term Hemodynamic Stability

WASHINGTON, D.C., Oct. 21, 2007 – EndoValve, Inc., a cardiovascular device company developing the first percutaneous mitral valve replacement system, announced here today that during in-vivo tests a prototype of its investigational valve functioned successfully for more than 30 minutes in each of four consecutive sheep.

Presenting before the world's largest educational gathering of specialists in interventional vascular medicine, TCT 2007, at the Washington Convention Center, EndoValve Scientific Advisory Board Chairman Dr. Howard Herrmann said, “Based on these successful tests, we can confidently say that the device stays in place and functions with little regurgitation.”

Dr. Herrmann, a highly regarded interventional cardiologist, whose team at the University of Pennsylvania developed the foundational technology for the EndoValve proprietary system, showed an ultrasound video from the in-vivo tests, demonstrating that, for an early prototype:

- the valve has good function with acceptable mitral regurgitation;
- there is an acceptable approach to preventing leakage around the valve; and
- the system securely anchors onto the native annulus.

He also showed how the EndoValve system is designed to allow folding, delivery and a reduction in mitral regurgitation comparable to surgical results, by taking advantage of improving durability of bioprosthetic leaflets and being fully valve sparing.

“In the past 10 months, we have gone from a 4x functional model to the first successful in-vivo tests of a 1x model,” said EndoValve CEO Dr. Robert Wilkins. “The accelerated pace can be largely attributed to the unique path EndoValve has taken during the company’s initial high-risk phase.

“EndoValve has been operating in a highly capital-efficient, ‘virtual company’ model that we and our investors have adopted and embraced,” he said.

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“Most dramatically, to minimize typical early-stage infrastructure expenses at a time in which ‘go / no go’ decisions are made at major development junctures,” Dr. Wilkins explained, “we have completely outsourced R&D, prototype design and fabrication, with a project team of some 20 engineers under the supervision of Endo valve R&D Vice President Todd Tomba.”

Dr. Wilkins continued: “The flexibility afforded by the virtual model helped us take a novel approach to product development. By accelerating the in-vivo testing of our 1x model,” he added, “we’ve assured ourselves and our investors that these early prototypes work in a live animal model. Now we can move forward with confidence, informed by these early results as we begin our formal detailed design, development and verification process, optimizing the design of the entire system through rigorous engineering, in-vitro analysis, and further in-vivo studies.”

Dr. Wilkins said that early next year the company plans further in-vivo testing that will involve implanting the valve using the percutaneous delivery system.

The in-vivo tests were and are being conducted at the University of Pennsylvania laboratories of Dr. Joseph Gorman and Dr. Robert Gorman, both members of Endo valve’s Scientific Advisory Board.

About Endo valve

Founded in 2005 and spun out of the University of Pennsylvania by Battelle Ventures and its affiliate fund, Innovation Valley Partners, in 2006, Endo valve is developing a percutaneous mitral valve replacement system that could provide millions of sufferers of mitral regurgitation with a new, less invasive option for early treatment of this progressive disease. For more information about Endo valve please visit www.endo valve.com.

Notes:

Caution: Investigational device. Limited by federal (U.S.) law to investigational use.

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