



## **PULMONX RAISES \$32 MILLION FOR LAUNCH OF EMPHYSEMA PRODUCTS**

### **Emerging Interventional Pulmonology Leader Commences Rollout of Breakthrough New Products**

**February 22, 2010**

Pulmonx, an emerging leader in interventional pulmonology, announced today that it has concluded an agreement for a new round of equity financing from an investment syndicate led by two new investors. The company also announced that it plans to use this capital to support the international commercial launch of its Zephyr® Endobronchial Valve (EBV), and its recently approved Chartis® Pulmonary Assessment System. Both products are CE marked and cleared for sale in Europe and other major international markets. The company expects that this round of financing will fund the expansion of its commercial operations through to positive cash flow and profitability.

This financing agreement includes a total of over \$32M in equity capital and was co-led by two new investors: the European venture capital firm HealthCap, based in Stockholm, Sweden, and Kleiner Perkins Caufield & Byers, based in Menlo Park, California. The company's existing investors, which include DeNovo Ventures, Latterell Venture Partners, MedVenture Associates, Montreux Equity Partners, and POSCO BioVentures, also participated in the financing. Dana Mead of KPCB and Staffan Lindstrand of HealthCap will join the board of directors of Pulmonx.

"We are impressed by the Pulmonx technology and the management team. We look forward to contributing our knowledge and experience in European commercial execution, which will be an important part of Pulmonx' business strategy going forward" said Staffan Lindstrand, Partner with HealthCap.

"We are pleased to have these two top-tier global investors join us as we embark on the commercial launch of our Chartis System and Zephyr valve for the treatment of emphysema", said Mike Baker, President and CEO of Pulmonx.

In conjunction with this new round of funding, Pulmonx is making a substantial investment in the European market, where interest in this new therapy is growing rapidly. In December 2009, Pulmonx launched the Chartis system in Europe, through a network of distribution partners in key countries, and now plans to invest significantly to grow direct and indirect sales, marketing, and clinical development activities throughout the EU.

The company believes that building market leadership in Europe will position it to successfully commercialize its products in other key international markets.

Dr. Rodney Perkins, Founder and Chairman of Pulmonx commented, "This funding will allow the Pulmonx team under Mike's experienced leadership to better support our physicians and extend this innovative therapy to the millions of patients with this devastating disease."

#### **About Kaiser Permanente Ventures:**

Kaiser Permanente Ventures, the corporate venture capital arm of Kaiser Permanente, makes investments in medical devices, healthcare services and information technology companies. Kaiser Permanente Ventures is dedicated to partnering with entrepreneurial companies to build innovative and enduring businesses that advance the quality and affordability of health care. Since its inception in 1997, Kaiser Permanente Ventures has invested in more than 25 venture-capital backed companies at all stages of development, and contributed organizational expertise, time and resources to the success of these companies. For additional information please visit [www.kpventures.com](http://www.kpventures.com).