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Monteris Medical becomes seventh investment for the Southwest Michigan First Life Science Fund

KALAMAZOO, Mich. – The Southwest Michigan First Life Science Fund has announced Monteris Medical Inc. as its seventh investment.

Monteris Medical is pioneering a novel medical device, the AutoLITT™ System, that uses minimally invasive, MRI-guided Interstitial Thermal Therapy to treat brain cancer. This type of therapy uses focused high-intensity laser energy to heat and destroy tumors from the inside out with the physician observing and controlling the procedure in real-time using standard MRI facilities. The advantages of the unique AutoLITT technology are that it is minimally invasive, precise, provides immediate and conclusive tumor death, involves less time and minimal anesthesia, works on all tumors and has minimal side effects.

Based upon research by Dr. Mark Torchia, Professor of Surgery, University of Manitoba Faculty of Medicine, the technology was developed in Winnipeg, Manitoba, Canada. Monteris' initial application will be recurrent primary and metastatic tumors. The initial indication for use estimates that approximately 94,000 patients could benefit annually from this technology. The company intends to begin its first in-human trials within six to eight weeks at the Cleveland Clinic and University Hospitals Case Western Medical Center in Cleveland, Ohio.

"It has always been our intent to locate our commercialized property in the United States when it became time to go to market," said James Duncan, Chief Executive Officer of Monteris Medical. "Our requirements for a community with a strong life science infrastructure, available talent pool, quality consultants, reasonable cost of living,

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proximity to other medical device companies and centralized geographical location made Kalamazoo one of the best locations.”

The company intends to immediately obtain office space in the Kalamazoo Region in which to locate its executive team. Once in-human trials are completed and FDA clearance is obtained later this year, the company will begin marketing to leading neurosurgery cancer centers throughout the U.S. Production and commercial support activities will be based in Kalamazoo, eventually building to over 100 employees.

“We are excited to make this announcement of the Southwest Michigan First Life Science Fund’s seventh investment. The potentiality of what this novel therapy can do for patients suffering from malignant brain tumors is amazing,” said Ron Kitchens, Southwest Michigan First Life Science Fund General Partner and Chief Executive Officer of Southwest Michigan First. “The addition of Monteris Medical to our portfolio adds yet another dimension to our growing life science cluster here in southwest Michigan.”

About the Southwest Michigan First Life Science Fund

The Southwest Michigan First Life Science Fund is a \$50 million limited partnership venture fund interested in early stage life science opportunities in southwest Michigan that have demonstrably viable technologies and are committed to establishing a presence in the Region. The fund's primary goal is to spur economic development and retain intellectual capital within the area. More information about the Southwest Michigan First Life Science Fund can be found at www.southwestmichiganfirst.com/wmlifesciencecompanies.cfm.

About Monteris Medical

Monteris Medical is dedicated to developing novel MRI-guided, minimally-invasive therapies for the treatment of brain tumors that are typically untreatable by conventional methods. Monteris Medical Inc. (Canada) is a privately held medical device venture located in Winnipeg, Manitoba. Monteris Medical Inc. (US) is located in Kalamazoo. For more information on Monteris Medical, go to www.monteris.com.

About Southwest Michigan First

Southwest Michigan First is the catalyst stimulating growth across the Kalamazoo Region. Whether you’re a site selector, an investor, an entrepreneur or part of an existing company looking to grow, Southwest Michigan First has the resources and expertise to assist you in identifying and surpassing your goals. For more information, visit www.southwestmichiganfirst.com.

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