

IlluminOss Medical Completes \$11 Million Series B Financing

Company Has Disruptive Technology in Bone Fracture Repair

East Providence, RI – April 18, 2008 – IlluminOss Medical Inc., a medical device company developing the revolutionary IlluminOss™ Photodynamic Bone Stabilization System (IBSS) for orthopedic surgery, today announced that it has closed an \$11 million Series B funding round. The round was led by new investor New Leaf Venture (NLV) Partners, and included previous investors Foundation Medical Partners and Mieza Capital. Milton B. McColl MD, a Venture Partner at NLV Partners, has joined the Company's Board of Directors.

It is anticipated that the Series B proceeds will be used for IBSS product development, the Company's first clinical trials, the company's first FDA submission and the commercialization of the first IBSS products.

"We are very pleased that New Leaf Venture Partners has chosen to invest in IlluminOss alongside our previous investors. They have an incredible track record of success and a deep understanding of the medical device industry," said Bob Rabiner, Founder and CEO of IlluminOss.

According to Mr. Rabiner, "We believe that our minimally invasive technology will fundamentally improve the treatment of millions of bone fractures by driving much earlier restoration of functionality, improving the durability of orthopedic repairs, decreasing pain, reducing scarring and reducing the risk of infection."

"This funding is a great validation of the progress that IlluminOss has made to date, the leadership team they have in place and their plans to implement their clinical research program," said Milton B. McColl, Venture Partner at NLV Partners. "IlluminOss has emerged as a leader in the next generation of minimally invasive medical devices for bone repair."

About IlluminOss Medical Inc.

IlluminOss Medical is a privately held, early-stage medical device company dedicated to the development of minimally invasive orthopedic systems for the "inside out" stabilization and treatment of bone fractures. IBSS utilizes a photodynamic (light curable) polymer system intended to eliminate the need for traditional, inconvenient and painful methods of bone fixation with external pins, plates and screws. The company is currently developing IBSS for small bones such as fractures of the hands, wrists, clavicle and arms. It is anticipated that IBSS will also applications in the spine and long bones. Founded in 2007, IlluminOss is headquartered in East Providence, RI.

For more information about IlluminOss Medical, please visit www.illuminoss.com.

About New Leaf Venture Partners

New Leaf Venture (NLV) Partners is a life science-dedicated venture capital firm with offices in Menlo Park, CA and New York, NY. Founded by an experienced team of venture capitalists with deep healthcare industry experience, NLV Partners invests primarily in companies focused on clinical-stage biopharmaceutical products, early-stage medical devices, and molecular diagnostics. NLV Partners manages over \$1.3 billion of assets, including NLV-I, NLV-II and the healthcare technology portfolio of Sprout Group.

For further information, visit the NLV Partners website at www.nlvpartners.com.

About Foundation Medical Partners

Foundation Medical Partners is a leading national, independent, healthcare venture capital investment firm specializing in early-stage investments in the medical device, biopharmaceutical and predictive medicine technology sectors. Foundation Medical Partners invests in ventures that demonstrate the capability to improve the practice of medicine and human health.

For further information, visit the Foundation Medical Partners website at www.foundmed.com.