

Press Release

Medicon Valley, Scandinavia
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Danish medical device company raises EUR 3 million in new capital

In an extremely difficult market for venture capital funding Vivostat A/S has successfully raised EUR 3 million in a new funding round. The company will still continue to seek partners to make their next-generation wound care treatment available to even more patients worldwide

Over the past 6 months numerous European life science companies, especially within the biotech sector, have been struggling to survive due to a very difficult market for venture capital.

Jørgen Thorball, Chairman of Vivostat and well-known biotech entrepreneur says: "During times like these, I am extremely pleased that Vivostat has raised sufficient funds to make the company independent of future funding. However, Vivostat has very ambitious plans and we will continue to seek partners and investors to enable us to expand the business outside Europe".

Over the past year Vivostat has prepared all the documentation necessary to submit an IDE to the FDA. "It has been a tremendous undertaking and I am pleased that we are now ready to file the IDE application within the next three months. It is a major milestone towards getting our growth factor product for treatment of non-healing wounds on the US market", says Tom Bjerg Lauritzen, CEO of Vivostat.

Non-healing wounds are a serious problem among the elderly and especially diabetics. Foot ulceration is the precursor to approximately 85% of lower extremity amputations in persons with diabetes. A recent study published in "Diabetes Care" estimates that nearly 13% of US adults aged 20 and older suffer from diabetes, but 40% of these have not yet been diagnosed. And the diabetic epidemic shows no signs of abating; an additional 30% of adults show signs of pre-diabetes, the study found.

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About Vivostat A/S

Vivostat A/S is a privately owned company based in the Medicon Valley of Scandinavia. The company's products, Vivostat® Fibrin Sealant and Vivostat® PRF®, utilizes the patient's own blood to derive either a surgical sealant to prevent and stop bleedings, or a gel with a high concentration of growth factors (PRF®) that stimulates the healing of chronic wounds.

By using the patient's own blood there is no risk of allergic reactions or transfer of viral diseases. This is an increasingly important factor as more and new viruses, such as Avian bird flu etc., develop.

All products are sold through direct sales organisations and distributors throughout Europe and Asia - mainly to surgical departments and wound care centres. More than 98% of the sale is export.



Growth factors are extracted from the patient's own blood and used to stimulate "healing the natural way"



Growth factors extracted from the patient's blood are sprayed onto the chronic wound to stimulate "healing the natural way"