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Hopen Life Science Ventures Fund II Reaches \$25 Million Initial Close and Announces First Four Investments

*Fund II is second life science fund managed by West Michigan-based
Hopen Life Science Ventures*

Grand Rapids, Mich.— Hopen Life Science Ventures, a Grand Rapids-based life science venture capital fund, announced an initial close of \$25 million for its second fund, Hopen Life Science Fund II. The fund will remain open to new limited partners with a target fund size of \$50 million expected by January 2012. Hopen Life Science Ventures Managing Director Mark Olesnavage anticipates making 8-12 investments over the course of the fund in drug, medical device, diagnostic, or related technology opportunities. The new fund is the second life science fund managed by Hopen Life Science Ventures; Fund I, launched in 2006, is a closely held life science fund with seven companies in its portfolio.

“Similar in focus to our first fund, Fund II will target early-stage life science companies with remarkable innovations that lead to improved healthcare outcomes and/or reduced healthcare system costs. We primarily focus on companies in the Midwest, pragmatically leveraging the firm’s existing local, regional, national and global life science resource network to support our portfolio companies,” commented Olesnavage.

The Fund II team has already completed four new investments, which Olesnavage calls “the type of market-leading innovators we expect to fill our Fund II portfolio.” They are:

- **Metabolic Solutions Development Company (MSDC)**, a Kalamazoo, Mich.-based developer of novel therapeutics for metabolic diseases based on a novel mitochondrial target; its first two drugs for type 2 diabetes are currently in ongoing phase 2 clinical trials. www.msdrx.com
- **NeoChord**, based in Minnetonka, Minn., a medical device innovator aimed at mitral valve repair in the heart; its device is in an ongoing clinical trial in Europe. www.neochord.com
- **Transcorp Spine**, a Grand Rapids medical device company providing solutions for compressions of the cervical spine; The Company is in the beginning stages of developing regional commercial sales. www.transcorpspine.com
- **Intervention Insights**, a bioinformatics platform designing personalized cancer therapies based in Grand Rapids. www.interventioninsights.com

About Hopen Life Science Ventures

Located in Grand Rapids, MI, Hopen Life Science Ventures invests in early- to mid-stage companies that are based on remarkable life science or related healthcare innovation. Hopen Life Science Fund II has

been formed to meet the continuing demand for underserved opportunities in the life sciences and healthcare sector with a concentration in the Midwest region. Fund II achieved its first close in January 2011 and has made four investments to date. The Fund will remain open to new Limited Partners until January 2012.

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