

**FOR IMMEDIATE RELEASE**

Contact: Beth Claseman, NeoChord Inc. (952) 698-7807; bclaseman@neochord.com

## **NEOCHORD SECURES \$20 MILLION SERIES C FINANCING**

EDEN PRAIRIE, MN, June 9, 2015—[NeoChord Inc.](#) – a medical technology company, announced today it has closed an oversubscribed \$20 million Series C financing round led by Deerfield Management, with participation from Baird Capital’s Venture Capital group, and existing investors Hopen Life Science Ventures, CHV Fund, TGAP Ventures, and Heron Capital. The company will use the proceeds in areas such as clinical and regulatory advancements, sales and marketing, research and development and working capital.

*“The addition of two blue chip venture funds to the investor group validates the significant progress NeoChord has made to date”* noted [Michael Fulton](#), Managing Director with Hopen Life Science Ventures and NeoChord Chairman. *“Deerfield and Baird have extensive domain expertise in structural heart therapies, and we look forward to their contributions.”*

Minnesota-based [NeoChord](#) has developed a proprietary device that allows mitral valve repair to be performed using a minimally invasive approach in patients with mitral valve regurgitation. Typically, mitral valve repair procedures involve accessing the heart by opening the sternum and rib cage, stopping the heart and placing the patient on a cardio-pulmonary bypass machine. The NeoChord device allows the procedure to be performed on a beating heart.

*“Many patients with mitral regurgitation choose to forego open-heart surgery given the complications that can occur, so there is a very real need for a safer, less-invasive alternative,”* said NeoChord President & [CEO David Chung](#). *“We are excited to leverage the expertise these investors have with medical devices and hope to continue building on our success to date.”*

*“There is a clear need for devices that repair the mitral valve with a minimally invasive surgical approach. NeoChord has the potential to offer a solution to doctors and patients that allows for shorter recovery times,”* said [Avi Kometz, MD](#), Partner at Deerfield Management. *“We are excited to work with the company and further build out NeoChord’s clinical and commercial development.”*

*“NeoChord has created an innovative approach to mitral valve repair with the potential to simplify a highly invasive and challenging surgery,”* said [Nicole Walker](#), Director with Baird Capital. *“We are excited by the clinical performance to date and look forward to partnering with the company to further drive commercial success.”*

As part of the financing, Baird Capital’s Nicole Walker and Deerfield’s [Avi Kometz](#) will join the NeoChord board of directors.

### **About NeoChord, Inc.**

Based in Eden Prairie, Minn., NeoChord, Inc. is a privately held medical technology company focused on advancing the treatment of mitral regurgitation. The Company received CE marking in Dec. 2012 for the DS1000 device for minimally invasive mitral valve repair via surgical implantation of artificial chordae tendinae. Mitral regurgitation is a progressive disease that can result in atrial fibrillation, congestive heart failure, and death when left untreated. For more information, visit: [www.NeoChord.com](http://www.NeoChord.com).

### **About Deerfield Management Company**

Deerfield is a healthcare investment firm, committed to advancing healthcare through investment, information and philanthropy. For more information about Deerfield, please visit <http://www.deerfield.com>

### **About Baird Capital**

Baird Capital makes venture capital, growth equity and private equity investments in strategically targeted sectors around the globe and is the direct private investment arm of Robert W. Baird & Co. Baird Capital's Venture Capital team invests in early and growth stage technology-enabled services and healthcare companies. For more information, please visit [www.bairdcapital.com](http://www.bairdcapital.com).

### **About Hopen Life Science Ventures**

Hopen Life Science Ventures ([www.hopenls.com](http://www.hopenls.com)) is a Midwest-based venture capital firm that invests in exceptional early- to mid-stage life science opportunities. With offices in Michigan and Ohio, the Firm is very active in the Midwest, a geographic region steeped in life science innovation, but traditionally underserved with capital. The Hopen team includes investment professionals with extensive prior experience launching and ramping private and public life science companies. Hopen manages over \$65 million of capital and is actively making new investments via Hopen Life Science Fund II.

*The NeoChord DS1000 System is CE marked and approved for sale in Europe.  
CAUTION: In the United States, the NeoChord device is not available for commercial use.*

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