



Arsenal Medical and 480 Biomedical Raise \$26.5 Million in Combined Funding for Development of Novel Products to Treat Vascular Disease and Abdominal Trauma

Sister Companies Led by President and CEO Maria Palasis Committed to Improving and Saving Lives Through Game-Changing Innovations

Watertown, Mass., June 1, 2015 - Arsenal Medical and 480 Biomedical today announced \$26.5 million in combined funding from a committed syndicate of investors to advance their respective product platforms. Arsenal Medical, a company developing novel, polymer based foam and nanofiber products, raised \$16 million from Polaris Partners, North Bridge Venture Partners, and Intersouth Partners. 480 Biomedical, a clinical stage company developing innovative bioresorbable scaffold products, raised \$10.5 million from the same syndicate in conjunction with a long term strategic investor. Both rounds included a conversion of debt, in addition to new equity financing.

The companies, which spun out one from the other in late 2011 and continue to share lab space and resources, are jointly led by President and CEO Dr. Maria Palasis, who assumed leadership of both organizations in January 2015.

“Both 480 Biomedical and Arsenal Medical have advanced innovation down exciting yet different paths,” said Dr. Palasis. “These organizations have made tremendous strides in their respective programs over the last several years, and the promise of our platforms has never been greater. The commitment from our investors has allowed us to reach our critical milestones across both organizations, and we expect this momentum to continue.”

Arsenal Medical is developing two technology platforms: an in situ forming foam technology and a coaxial nanofiber technology. The in situ forming foams provide life-saving therapy for acute abdominal hemorrhage and are expected to enter the clinic later this year. Foams are also being developed for other critical clinical conditions including vascular disease and bleeding. The nanofiber technology platform for controlled drug delivery has recently entered into two strategic relationships with major pharmaceutical partners.

480 Biomedical is advancing the first fully self-expanding, bioresorbable scaffold platform technology to treat vascular disease in adult and pediatric patients. This technology provides the unique ability to support the vessel during healing and leave nothing behind post treatment due to its bioresorbability. The company’s lead application is the treatment of adult superficial femoral artery disease utilizing a drug-eluting scaffold, and is currently being studied in a global clinical study. For pediatric patients, the company has advanced the development of a bioresorbable scaffold to treat pulmonary artery stenosis in patients who have limited treatment options.

“As the chairman and an investor, it is tremendously gratifying to be a part of two companies that are transforming medical devices through innovations in materials science,” said Carmichael Roberts of North Bridge Venture Partners. “The Arsenal Medical and 480 Biomedical teams have proven themselves to be highly efficient with their resources while

pursuing novel breakthrough products that are poised to have significant and positive impacts on large patient populations. We are proud to have supported their efforts from the beginning and look forward to the next phase of their journey.”

About Arsenal Medical

Arsenal Medical is advancing multiple programs based on its two proprietary technology platforms: therapeutic foams and AxioCore™, a novel, high-throughput nanofiber technology. The company's in situ forming foams provide local therapy for acute hemorrhage and other critical clinical conditions including vascular injury and repair. Arsenal Medical is supported by venture funding, as well as grants from the Department of Defense, National Institute of Standards and Technology's Technology Innovation Program (NIST-TIP) and the Bill & Melinda Gates Foundation. For more information, visit: www.arsenalmedical.com.

About 480 Biomedical

480 Biomedical is using the most sophisticated tools of advanced materials science to create innovative products to treat serious vascular disease and injury. The company's lead product, the Stanza™ scaffold technology, combines biocompatible materials with innovative engineering for optimal balance of radial force, flexibility, and bioresorbability. This proprietary scaffold is also ideal for controlled delivery of drugs for several months. The company is also developing a pediatric scaffold to address a significant unmet clinical need for children with cardiovascular defects with support from the National Institute of Health. For more information, visit: www.480biomedical.com.

About Maria Palasis

Dr. Maria Palasis is President and Chief Executive Officer of both Arsenal Medical and 480 Biomedical. Maria joined Arsenal and 480 Biomedical as the Chief Technology Officer and oversaw the creation of the scaffold, foam, and nanofiber technology platforms. Prior to joining the companies, Maria was R&D director at Boston Scientific, where she managed a portfolio of external biotech and medical device investments and was responsible for the development of new convergence products. Maria was an early member of the team that created the TAXUS® drug-eluting stent, the single most important revenue generator for Boston Scientific at \$3B/year. Maria received her Bachelor of Science and doctorate in chemical engineering from the University of Cincinnati, and she held a postdoctoral fellowship in molecular biology at the University of Cincinnati School of Medicine.