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News Releases

EndiCOR Medical Receives \$30 million Financing Commitment from Investor Group Led by Warburg Pincus and The Vertical Group

San Clemente, California - February 26, 2001-EndiCOR Medical, Inc., a developer of catheter-based technology for removing blood clots, the principal cause of heart attack and stroke, announced that the Company has closed the first round of a \$30 million financing commitment from an investor group led by Warburg Pincus Equity Partners, L.P. and The Vertical Group. In conjunction with this financing, EndiCOR announced that its Board of Directors has been expanded to include representatives of Warburg Pincus and The Vertical Group, along with two experienced medical device industry executives, Richard D. Randall and Dale A. Spencer.

"The closing of this financing is a watershed event for EndiCOR," commented Jerry Mezger, President and CEO of EndiCOR. "This investment not only provides us with the capital required to commercialize our technology, but also with validation of the potential of our technology from investors with impressive records in backing successful global medical device companies. We are fortunate to now have an all-star team of investors and Board members that is committed to building a world-class endovascular products company."

EndiCOR Medical, headquartered in San Clemente, California, is a privately held company that has developed platform technology for removing blood clot and soft tissue blockages from vital arteries. The sudden formation of blood clots in coronary and cerebral arteries is the primary cause of heart attacks and stroke, the leading causes of death and serious disability in the United States. EndiCOR's first product, the X-SIZER® Catheter System, is distinguished by its ease of use and is the first catheter-based technology for blood clot removal requiring no capital equipment. The X-SIZER® is already approved for commercial use outside the U.S., and currently is in Phase II clinical trials in the U.S. for removing blood clot and soft tissue blockages from diseased coronary arteries and coronary artery bypass grafts.

The investor group for this financing was led by Warburg Pincus Equity Partners, L.P. and The Vertical Group, who joined previous EndiCOR investors including Brentwood Venture Capital, Forward Ventures, and Batterson Venture Partners. Warburg Pincus is a global private equity investment firm and has been one of the world's leading direct equity investors in healthcare for the past 25 years. The Vertical Group is the largest venture capital firm in the United States focused exclusively on the medical device industry.

In conjunction with this investment, EndiCOR also announced that Mr. Spencer has been elected Chairman of the Board. From 1982 to 1995, Mr. Spencer was President and CEO of SciMED Life Systems, a world leader in catheter-based solutions for coronary artery disease and a unit of Boston Scientific since 1995. Mr. Randall was the former President and CEO of Innovasive Devices from 1994 to 2000, and of Target Therapeutics, the world's leading neurovascular device company and now a unit of Boston Scientific, from 1989 to 1994. Also joining EndiCOR's Board of Directors were Elizabeth H. Weatherman, Managing Director of Warburg Pincus and Richard B. Emmitt, Managing Director of The Vertical Group.

For more information, please contact Marketing at EndiCOR Medical, Inc., 1041 Calle Trepadora, San Clemente, CA 92673, or visit www.endicormed.com.