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News Release

Bacchus Vascular raises \$25 Million Round of Funding Names former head of Philips Nuclear Medicine as new CEO

SANTA CLARA, Calif. - July 8, 2003 - Bacchus Vascular, a leading developer of catheter-based medical devices for the removal of blood clots, announced today that it has secured \$25 million in a Series D financing led by Warburg Pincus LLC, a leading private equity investor in healthcare. Other participants in the round included DeNovo Ventures, The Vertical Group and Thomas Fogarty, M.D. The Series D financing brings the total amount raised by the company to more than \$40 million since Dr. Thomas Fogarty founded Bacchus Vascular in 1999.

The company also announced that it would appoint Gary Burbach, previously the CEO of Royal Philips Electronics' Nuclear Medicine Division, to lead Bacchus Vascular as Chief Executive Officer. Before joining Philips, Mr. Burbach was President and General Manager of ADAC Laboratories' Nuclear Medicine Division. With responsibility for integrating the Nuclear Medicine activities of ADAC and Marconi Medical into Philips, Mr. Burbach was instrumental in growing the company's revenues from \$325 million to nearly \$450 million in 2003. Prior to ADAC, Mr. Burbach was a senior consultant at McKinsey & Company. Mr. Burbach has an M.B.A. from Harvard Business School and a B.S. in Industrial Engineering from Stanford University.

"The appointment of Gary as CEO and the new round of funding will fuel the company's future growth as a leader in thrombus management," said Bess Weatherman, the Warburg Pincus Managing Director responsible for medical device investing.

The proceeds from the Series D financing will be used for new product development, commercialization and marketing of the company's current product lines including the Trellis® Reserve drug infusion catheter and the Solera® mechanical thrombectomy device.

Funding also will be used in connection with ongoing clinical trials of the Fino® mechanical thrombectomy device. The products are used to remove blood clots and treat vascular diseases such as deep vein thrombosis (DVT) and acute limb ischemia.

"Bacchus Vascular is well positioned to become the market leader in the emerging arena of percutaneous treatment of blood clots," said Dr. Fogarty, Bacchus founder and inventor of the Fogarty® catheter. "The company's unique product platforms offer a safe and cost effective way to treat many of the two million cases that occur each year. The flexibility of the devices permits their use in both venous and arterial thrombosis."

Dr. Fogarty added: "I'm extremely pleased by the progress Bacchus Vascular has made in the four years since I founded the company. The Bacchus platforms are percutaneous, and as a result, they significantly reduce complications, and the cost and side effects associated with standard treatments like surgery and the use of powerful clot busting drugs."

In December 2002, Bacchus announced FDA clearance and commercial availability of its new Trellis® Reserve with I.A. (Integral Aspiration) Technology for the treatment of acute limb ischemia and DVT. The Trellis with I.A. Technology is a percutaneous infusion system that can isolate and treat a clot with any standard thrombolytic, in as few as 15 minutes. Its unique dual-balloon system is designed to maintain the concentration of the infused fluid, while its mechanical dispersion wire effectively disperses the fluid throughout the treatment area. Trellis Reserve also permits the physician to aspirate the treatment area, which may reduce the risk of downstream emboli.

About Bacchus Vascular

Founded in 1999 by Dr. Thomas Fogarty, a noted inventor and cardiovascular surgeon, Bacchus Vascular is an emerging medical device company focused on the discovery and development of innovative treatments for cardiovascular and peripheral occlusive vascular disease. Other projected project launches in 2003 include Solera™ Plus for occluded dialysis grafts and Fino™ for removing venous clots that cause deep vein thrombosis (DVT). For more information, please visit <http://www.bacchusvascular.com>.

About Warburg Pincus

Warburg Pincus is a global private equity firm and a leading investor in healthcare, biotechnology and specialty pharmaceuticals. Since 1971, Warburg Pincus has sponsored ten private equity investment funds with committed capital in excess of \$19 billion. The firm currently has approximately \$8 billion under management and \$6 billion available for investment in a range of industries. Warburg Pincus has invested more than \$700 million in the medical device industry and helped build more than 15 medical device companies spanning a broad range of technologies and stages of development. For more information, please visit our website at www.warburgpincus.com.