

Monteris® Medical Announces \$7.8 Million Financing

Plymouth, MN – December 20, 2012 – Monteris Medical Inc. (Monteris) announced today it has closed a \$7.8 million financing to support the continued commercialization of the NeuroBlate System® within the North American neurosurgery market. With this latest financing, total capital raised in 2012 approaches \$16 Million.

Business Development Bank of Canada (BDC) led the round. Other investors included the SWMF Life Science Fund, and a number of independent parties.

“I consider the support shown by our investors to be a vote of confidence; evidence that we have met the milestones set at the conclusion of our previous financing,” says John Schellhorn, President & Chief Executive Officer of Monteris. “We are proud of our team. Everyone has worked extremely hard, and we will soon deliver a new version of the NeuroBlate System® to our customers. This version will reduce treatment times, provide the surgeon with better planning tools, and generally improve overall ease of use. It will also serve as an ideal platform for ongoing development.”

“Monteris Medical remains an exciting opportunity for BDC.” states Gary Bantle, Partner, Health Venture Fund. “Monteris has all of the key ingredients in place to be successful: a technology

that works; a strong management team; regulatory approval of their key products; and, good reimbursement for doctors and hospitals. We are pleased to support the company’s ongoing commercialization efforts.”

“The monies raised in this round will be used to accelerate the company’s commercialization of their advanced third generation NeuroBlate System®,” added Chairman Kevin McGarry. “Our pipeline continues to grow as physicians confirm the NeuroBlate System® is able to provide new treatment options for brain tumor patients.”

About Monteris Medical

Formed in 1999, Monteris Medical is a privately held medical device company dedicated to the development of innovative MRI guided, laser-based cancer treatments. Monteris Medical markets the NeuroBlate System®, a neurosurgical ablation device providing controlled therapy for difficult-to-treat brain tumors. Monteris also offers the AXiiiS® Stereotactic Miniframe; a single use platform for image-guided, stereotactic brain biopsy; and the AtamA® Stabilization System for MRI-guided neurosurgical procedures that require rigid head fixation.

www.monteris.com

About BDC

Canada’s business development bank, BDC puts entrepreneurs first. With almost 1,900 employees and more than 100 business centres across the country, BDC offers financing, venture capital and consulting services to 29,000 small and medium sized companies. Their success is vital to Canada’s economic prosperity.

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