



**FOR IMMEDIATE RELEASE**

**MONTERIS MEDICAL ANNOUNCES \$30 MILLION EQUITY FINANCING**

PLYMOUTH, Minn. November 13, 2014 -- Monteris Medical Corporation (Monteris), a pioneer developer of minimally invasive laser systems for the ablation of pathologic brain lesions such as primary and metastatic tumors, announced that the company has secured an equity financing totalling approximately \$30 million. Led by new investor Birchview Capital of Burlington, VT, the financing will support an expansion of both commercial and clinical programs for the Monteris NeuroBlate® robotic neurosurgical system. Also participating in the Series B preferred financing were new investor, The Vertical Group of Basking Ridge, NJ, and current Monteris investor, BDC Capital Healthcare Fund.

John Schellhorn, President and Chief Executive Officer of Monteris, commented: "We believe that an investment of this calibre validates both the clinical and commercial potential of the Monteris NeuroBlate® system. This investment will provide Monteris with the resources needed to rapidly expand our current customer base of approximately 25 leading neurosurgery centers, while also continuing to support the clinical programs that are necessary to provide further evidence of the NeuroBlate® system's value to our neurosurgical customers and their patients."

The Monteris Series B financing includes two tranches of preferred equity, the first of which closed on November 6<sup>th</sup> and the second of which will close on/or before March 31, 2015. The two tranches will total slightly under \$30 million. In addition to the Series B preferred stock, Monteris has issued warrants to the Series B investor group that, if exercised, would generate additional capital for the company in the amount of approximately \$10.6 million. In conjunction with this financing, Matthew Strobeck, Ph.D., Partner at Birchview Capital, and Richard Emmitt, General Partner of The Vertical Group, will join the Monteris Board of Directors.

Dr. Matthew Strobeck, Partner at Birchview Capital, also commented, "We are excited to have the opportunity to be involved with a company that is striving to address the significant needs of neurosurgeons and their patients with less invasive technology." He added, "the market for neurosurgical devices that target incurable and difficult to treat brain lesions is significant and we are hopeful the company's technology will become standard of care for many of these patients."

Greg Barrett, Monteris Chairman of the Board, added, "We are pleased to welcome Dr. Strobeck and Mr. Emmitt to the Monteris Board of Directors. Both bring significant experience in guiding fast-growing medical companies with innovative technologies that can help physician customers to improve the lives of their patients. I would also like to take this opportunity to thank Kevin McGarry and Patrick Morand for their many years of dedicated service to the company's Board."

“As an early investor in Monteris, we are very pleased to welcome Birchview Capital and The Vertical Group,” stated Gary Bantle with the BDC Capital Healthcare Fund. “Monteris has a phenomenal platform and team and this new infusion of capital will allow the company to accelerate the adoption of the clinically important NeuroBlate® system.”

### **About the NeuroBlate® system**

The NeuroBlate System is FDA-cleared to ablate, necrotize or coagulate soft tissue encountered in the discipline of neurosurgery through the application of laser thermotherapy. Full prescribing information for the NeuroBlate System is available at [www.monteris.com](http://www.monteris.com).

### **About Monteris®**

Monteris Medical is a privately held company developing devices for minimally-invasive, MR-guided, robotically controlled neurosurgery. Monteris markets the NeuroBlate® system for controlled, volumetric ablation of brain lesions. Monteris also offers the various Stereotactic anchoring devices for image-guided trajectory alignment, and the AtamA™ Stabilization System for MR based procedures requiring versatile head fixation. For more information on Monteris Medical please visit [www.monteris.com](http://www.monteris.com).

### **About Birchview Capital**

Birchview Capital is an SEC registered Investment Adviser based in Burlington, Vermont. Birchview is focused on investing in companies working in the Biosciences, which relates to industries ranging from healthcare to the environment. Birchview’s goal is to try and invest in underappreciated growth opportunities and where appropriate get involved in the development of the company.

[www.birchviewcapital.com](http://www.birchviewcapital.com)

### **About BDC Capital**

With more than \$1 billion under management and more than 25 years of industry experience, BDC Venture Capital is an investor of choice focusing on IT, health and energy/cleantech companies, as well as venture funds, with high growth potential. From seed through expansion to exit, BDC’s mandate is to help build outstanding Canadian companies, while working to create a sound financial ecosystem for Canadian technology ventures. [www.bdc.ca/vc](http://www.bdc.ca/vc) or on Twitter [@BDC\\_VC](https://twitter.com/BDC_VC).

### **About The Vertical Group**

For more than 40 years, the principals of The Vertical Group have been founders, early stage investors, major shareholders, and executives of many of the medical technology industry's most successful companies. The Vertical Group is headquartered in Basking Ridge, New Jersey, and has an office in Palo Alto, California. [www.vertical-group.com](http://www.vertical-group.com)

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