



EyeTechCare raises EUR 7.5 million in a second funding round and speeds up its development

These funds will enable the company to complete the clinical trial of EyeOP1, a novel, ultrasound-based medical device for the treatment of glaucoma

Rillieux-la-Pape (France) – July 5, 2010 – EyeTechCare SA, which is developing non-invasive therapeutic medical devices using ultrasound technology, announces the completion of a EUR 7.5-million funding round. The funds were provided by Lyon-based insurance company SHAM, a first time investor, and Crédit Agricole Private Equity (CAPE), one of EyeTechCare's existing shareholders. Aelios Finance and MAGS acted as advisers to the company, while Morgan Lewis acted for the investors.

"We were favourably impressed by the EyeTechCare team, whose innovative medical device should fill a major therapeutic void in the treatment of glaucoma and could prove a real technological breakthrough in overcoming this disease," said SHAM's head of investments, Olivier Szymkowiak. SHAM subscribed 3 million euros to the financing.

Crédit Agricole Private Equity, one of France's leading venture capital firms, provided the balance of 4.5 million euros. "We have been following EyeTechCare's development since it was founded in July 2008, when we first invested in the company," said Alexia Perouse, partner at Credit Agricole Private Equity. "What its management has succeeded in doing in less than two years convinced us of the company's potential. We believe that EyeTechCare will succeed in bringing this new therapy for glaucoma to the world market within the next three years, which will bring a major change in the treatment of this disease."

In its first funding round in July 2008, EyeTechCare raised 1.2 million euros from Credit Agricole Private Equity and CEA-Investissement, which enabled it to complete preclinical studies of its device for the treatment of glaucoma. The funds raised in this second financing will be used to complete the first clinical trial in man, as well as establish the manufacturing facilities and the sales and marketing force required for this first product, whose market launch is scheduled for early 2011.

"We are delighted to welcome SHAM as a shareholder and are also grateful to our existing investor, Credit Agricole Private Equity, for its renewed support," said the Chairman of EyeTechCare, Fabrice Romano. "This funding gives us the resources we need to complete our first trial in man and to lay the foundations for the commercialization of EyeOP1. We aim to break even in 2013."

Glaucoma, which is characterized by a build-up of intraocular pressure, is the second most important cause of blindness in the world and there is still no wholly effective and definitive treatment for it. Seventy million people worldwide suffer from the condition, and that figure is constantly rising due to the aging of the population, according to the International Glaucoma Association.



About EyeTechCare

EyeTechCare SA is developing non-invasive therapeutic medical devices for the ophthalmology market based on High-Intensity Focused Ultrasound (HIFU). HIFU technology allows ambulatory and rapid treatment to be performed, thereby limiting the cost and the risk for the patient.

The company's first device, EyeOP1, is for the treatment of glaucoma, a disease that affects about 2% of the world population and can lead to blindness. None of the therapies currently on the market provide a satisfactory cure for glaucoma. The treatments offered up to now have been constructed around eye drops, lasers and surgery, but they have limitations (low compliance, dependence on the operator, patient relapse, technical difficulties, and so on). EyeOP1 has been undergoing clinical trials in Lyon since March this year and is due to be launched onto the market in 2011. The device utilizes the UC³ (ultrasound circular cyclo-coagulation) procedure, which makes it possible to reduce intraocular pressure by partially and accurately destroying the ciliary bodies that produce aqueous humour.

Based in Rillieux-la-Pape, near Lyon, EyeTechCare was founded in 2008 by three experienced managers with complementary expertise in the medical, industrial and regulatory fields. The company has submitted five patent applications in conjunction with a Lyon-based laboratory (Unit 556) of Inserm, the French National Institute of Health and Medical Research. Since 2008, the founders have secured EUR 500,000 in aid and subsidies from OSEO (the French innovation promotion agency), as well as official recognition from a number of state technology authorities. The company raised a total of EUR 8.7 million since inception. For more information, go to <http://www.eyetechcare.com>

About SHAM – Société Hospitalière d'Assurances Mutuelles

SHAM is an insurance company based in Lyon, France. SHAM is the French leader in medical malpractice liability insurance. SHAM has assets worth 1.2 billion Euros. Although its investment portfolio mainly consists of traditional investments vehicles (bonds, shares, real estate, mutual funds, etc.). SHAM also invests a portion of its assets in small innovative healthcare companies.

SHAM (Olivier Szymkowiak): www.sham.fr

About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset-management subsidiary of Crédit Agricole, specialising in direct private-equity investment in non-listed companies.

A multi-specialist player, Crédit Agricole Private Equity's team of 95 professionals manages €3 billion with specific expertise in LBO & Expansion, Venture Capital, Mezzanine, Co-Investment, Renewable Energy and PPP Infrastructure.

The 12-strong venture capital team manages more than €460 million through FCPIs invested in young companies with high growth potential in 2 sectors: information technology and life sciences.

Crédit Agricole Private Equity has signed up to the United Nations' Principles for Responsible Investment (PRI). www.ca-privateequity.com

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