

Case/UHHS Launch Start-up Venture for Innovative Cardiac Care

CardioInsight's Unique Electrical Activation Mapping Technology Offers Non-invasive Imaging of Heart's Electrical Activity

Cleveland, OH, August 22, 2006 -- CardioInsight Technologies, Inc., a new Cleveland bioscience start-up company, will commercialize a unique technology known as electrocardiographic imaging that was developed by Case Western Reserve University, in association with University Hospitals of Cleveland. The partners announced the launch of the new high-tech business today.

This collaborative enterprise recently closed an initial round of financing. CardioInsight is funded by Draper Triangle Ventures, JumpStart Inc. and Case. The investment will be used to construct an advanced prototype of the company's device, to conduct additional clinical studies and to advance the company's business plan.

"We're pleased at the validation of our technology as represented by this investment," said Warren Goldenberg, CardioInsight's CEO. "The funding will allow us to conduct additional clinical trials and to map out a strategy for regulatory approval and market entry."

"The CardioInsight technology has the potential to enable physicians to diagnose and treat arrhythmias and other heart problems related to electrical function without performing an invasive procedure," said Jay Katarincic, a managing director at Draper Triangle. "The current gold standard for gathering this type of data is an electrophysiology study, which is invasive, expensive, time-consuming and risky. CardioInsight's approach offers a more effective option and addresses a potentially significant market."

CardioInsight represents an extensive collaboration among company co-founders Charu Ramanathan and Ping Jia, who both earned doctorates in biomedical engineering at Case Western Reserve University, and several Greater Cleveland research institutions. This new technology was developed at Case in the laboratory of Yoram Rudy, PhD, principal inventor.

Initial human trials of the device were conducted at University Hospitals of Cleveland. Case and JumpStart, a venture development organization that assists high-growth startups within the region., collaborated to refine the company's business plan, recruit Warren Goldenberg as interim CEO and introduce Draper Triangle to the company. BioEnterprise, the region's bioscience business formation, recruitment, and acceleration initiative, participated in assessing the technology and its potential market.

About CardioInsight Technologies, Inc.

CardioInsight is being formed to commercialize electrocardiographic imaging technology developed at Case. The CardioInsight Technology non-invasively images electrical activity on the surface of the heart. Patented algorithms are used to combine body surface electrical data and chest CT scans to non-invasively generate maps of the electrical activity of the heart during each heart beat. Proof of concept has been demonstrated in animal studies and preliminary human studies. The Company has a strong clinical advisory board, including Dr. Albert Waldo (UHHS), Dr. Jayakumar Sahadevan (UHHS and Cleveland VA Medical Center), Dr. Yoram Rudy (Washington University, St. Louis), Dr. William Stevenson (Brigham and Women's, Boston), and Drs. David Wilber and Niraj Varma (Loyola, Chicago).

About Case Western Reserve University

Case Western Reserve University is among the nation's leading research institutions. Founded in 1826 and shaped by the unique merger of the Case Institute of Technology and Western Reserve University, Case is distinguished by its strengths in education, research, service, and experiential learning. Located in Cleveland,

Case offers nationally recognized programs in the Arts and Sciences, Dental Medicine, Engineering, Law, Management, Medicine, Nursing, and Social Work. <http://www.case.edu>.

About Draper Triangle Ventures

[Draper Triangle Ventures](#) is the Midwestern-based fund of Draper Fisher Jurvetson (DFJ), the leader in seed and early-stage venture capital. Draper Triangle is a premier source of funding for high-technology start-up companies in the Pennsylvania and Ohio region.

About JumpStart Inc.

JumpStart (www.jumpstartinc.org) accelerates the growth of early-stage businesses and ideas into venture-ready companies by delivering vital, focused resources to entrepreneurs in Northeast Ohio. JumpStart identifies and invests in early-stage companies that have strong potential in the marketplace, solid prospects for high growth, and are likely to qualify for later-stage funding. Beyond investing, the JumpStart team provides a continuum of business development services to its client companies to help ensure their success.

About BioEnterprise

BioEnterprise is a business formation, recruitment and acceleration initiative designed to grow health care companies and commercialize bioscience technologies. Based in Cleveland, BioEnterprise's founders and partners are The Cleveland Clinic, University Hospitals Health System, Case Western Reserve University and Summa Health System. Companies include emerging medical device, biotechnology and health care services firms.

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