

FOR IMMEDIATE RELEASE

Contact: Vartan Ghazarossian, Ph.D.
President and CEO
FlowMedica, Inc.
(510) 252-9500
info@FlowMedica.com

FLOWMEDICA COMPLETES \$5.6 MILLION SERIES C FINANCING

FREMONT, CA – September 15, 2004 – FlowMedica, Inc., a medical device company pioneering *Targeted Renal Therapy (TRT)*, announced today that it has raised \$5.6 million of private equity financing. The financing was led by the Life Sciences team of ABN AMRO Capital. Also participating were existing investors Oxford Bioscience Partners, Medica Venture Partners, and Mi3 Venture Partners.

FlowMedica is developing a family of proprietary infusion catheter systems to provide *TRT* – the direct delivery of therapeutic agents to the kidneys via the renal arteries – for the treatment life-threatening conditions such as contrast-induced nephropathy, a serious complication of many cardiovascular procedures, and congestive heart failure-related fluid overload. The company's *Benephit™* Infusion System is currently undergoing post-market evaluation in the U.S. In addition, the company is supporting various physician-sponsored clinical studies focused on different applications of the system.

“We were drawn to FlowMedica by its impressive preliminary clinical results along with the broad clinical applicability of its platform technology in addressing large unmet medical needs,” said Martien Van Osch, director of ABN AMRO Capital.

“This new wave of funding will enable us to continue current clinical evaluations and initiate additional ventures, as well as to further develop our product platform technology,” said Vartan Ghazarossian, Ph.D., president and chief executive officer of FlowMedica.

FlowMedica is a venture-backed, privately held medical device company developing intravascular systems to treat renal dysfunction related to cardiovascular diseases using *Targeted Renal Therapy*. The company's initial product is the *Benephit* Infusion System, a proprietary site-specific therapeutic agent infusion catheter system. Physicians are evaluating the system's ability to treat and prevent acute renal failure related to cardiovascular procedures, congestive heart failure, and other sources. Founded in 2002 by Accelerated Technologies, Inc., FlowMedica has raised a total of \$15.3 million to date in three rounds of private equity financing.

###