

## **Avinger Raises \$22.5 Million in Series C Financing**

Company sets sight on commercialization of first-ever intravascular navigation guidance system.

REDWOOD CITY, CA (January 9, 2012)—Avinger, Inc., a medical device manufacturer of innovative, multi-functional catheters for treating patients with Peripheral Artery Disease (PAD), announces today the closing of a \$22.5 million Series C funding round. All existing major investors participated in the round, with new investors contributing approximately \$6 million.

“This round is expected to provide sufficient capital to further US and EU commercialization of Avinger’s Wildcat, Kittycat and Ocelot catheters,” said Kenneth Novack, Chairman of Avinger’s Board of Directors. “It will allow Avinger to continue on the path of developing the most advanced technologies to ease the suffering of people around the world diagnosed with PAD.”

Avinger is focused on the development of other therapeutic devices incorporating Optical Coherence Tomography (OCT), an advanced imaging technology. Ocelot is Avinger’s first product to incorporate OCT and received the CE Mark in Europe in September 2011, making it available there. Ocelot is the first-ever medical device to offer physicians treating PAD a real-time intravascular navigation guidance system.

“Early EU commercial cases are showing remarkable patient outcomes,” said Dr. John B. Simpson, Avinger founder and CEO. “Avinger’s global product portfolio has already helped physicians treat more than 5000 patients suffering from PAD. We’re committed to making sure all people suffering from this epidemic can have access to our advanced technologies.”

It is estimated that PAD currently affects between eight and 12 million adults and is the leading cause of amputation in patients over 50. Hospitalization costs of PAD alone are estimated to exceed \$21 billion annually. Currently there are more than 150,000 amputations per year due to PAD and major causes include smoking, obesity, high cholesterol, high blood pressure, diabetes, inactivity, and poor diet.

### About Avinger

Founded in 2007 by renowned cardiologist and medical device entrepreneur Dr. John B. Simpson, Avinger develops next-generation catheter-based technologies for the treatment of peripheral artery disease (PAD). Leveraging core competencies in medical device catheter engineering and intravascular Optical Coherence Tomography (OCT), Avinger markets Wildcat and Kittycat catheters, and recently received the CE Mark to market Ocelot, the first ever real-time OCT crossing catheter. [www.avinger.com](http://www.avinger.com).

Contact: Deborah Getz  
Avinger PR  
Phone: +1 650 241 7900  
Email: [dgetz@avinger.com](mailto:dgetz@avinger.com)

Press Inquiries:  
Allyson Stinchfield

Mortar PR

Phone: +1 415 772 9907 x120

Email: [allyson@mortaragency.com](mailto:allyson@mortaragency.com)