



# Organ Recovery<sub>systems</sub>

## **FOR IMMEDIATE RELEASE**

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## **ORGAN RECOVERY SYSTEMS SECURES \$14 MILLION IN SERIES B FUNDING**

*Financing from European and US Institutions Helps to Develop and Deliver Life-Saving Organ and Tissue Transplantation Technologies Worldwide*

**CHICAGO, Ill.—January 20, 2003**—Organ Recovery Systems, a developer of services and technologies to improve the quality and quantity of transplantable organs, tissues and cells, announced today that it has closed a \$14 million series B funding round. This latest round of financing was led by investment from its previous round institutional investors DEXIA Bank Belgium, NMT New Medical Technologies, AG, and ProSeed Capital Holdings, CVH, as well as new investors, including StoneFund, Maniv Bioventures, LLC, and Regeneration Technologies, Inc.

“A global healthcare problem exists as hundreds of thousands of people worldwide await life-saving organ transplants,” said Alexis Bogaert, Investment Manager, DEXIA Bank Belgium. “Organ Recovery Systems has made enormous strides in developing medical products and services that could help solve the worldwide shortage of organs and tissues for transplant. DEXIA Bank is proud to serve as a financial partner to Organ Recovery Systems and to help the organization accomplish its goal of dramatically improving the quality and availability of organs for those in need.”

The series B funding is enabling Organ Recovery Systems to further develop and bring to market its transplant-related products and services, such as the LifePort™ Kidney Transporter. Currently under FDA review, the LifePort™ Kidney Transporter is a perfusion-based medical device designed to improve the preservation, assessment and treatment of kidneys for transplantation. The capital is also fueling Organ Recovery Systems’ extensive product development efforts to apply its proprietary LifePort™ machine perfusion technology to improve the preservation, evaluation, and treatment of other organs and tissues, such as the heart, liver, and pancreas. The Company is also working with leading diabetes researchers to develop methods to improve the preservation and assessment of donated pancreas for improved yield and quality of Islet

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cells for transplant. The funding will also aid Organ Recovery Systems in expanding its successful kidney perfusion service centers to several new locations in the US, Europe, and Asia during 2003 and in supporting its ongoing research in stem cell and soft tissue preservation.

“The closing of Organ Recovery System’s second round of funding is the result of many significant successes that we achieved in 2002. By partnering with organizations of this caliber, we will continue to benefit from a strong global foundation of financial and strategic support while maintaining the company’s deep commitment to improving the field of transplant medicine,” said David Kravitz, CEO of Organ Recovery Systems. “This new round of capital will give our company the continued ability to research, design, and bring to market technologies designed to improve the availability and quality of solid organs, soft tissues, and stem cells for transplantation in the U.S. and abroad.”

**About Organ Recovery Systems**

Organ Recovery Systems is a privately held company developing technologies and services to improve the quality and quantity of transplantable organs, tissues and cells. The company is comprised of three business units: the Perfusion Services Group that helps leading transplant centers and organ procurement organizations (OPO) by employing proprietary perfusion techniques for evaluation and therapy of traditional, expanded criteria and nonheartbeating donor kidneys prior to transplant; the Medical Devices Group that develops perfusion-based devices to improve the preservation, assessment, and treatment of organs for transplantation; and the Charleston Research Center that develops new technology for cell and tissue preservation as well as basic and applied research to support the company’s platform of organ therapy products. For more about Organ Recovery Systems visit <http://www.organ-recovery.com>.

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