

Veran Medical Receives FDA Clearance to Market Electromagnetic Navigated Bronchoscopy Product: The SPiN Drive™ System

ST LOUIS, December 8, 2009 – Veran Medical Technologies announced today that it received clearance (K091934) from the U.S. Food and Drug Administration (FDA) to market a product for the delivery of instruments through the pulmonary tract. “Veran is excited about this clearance as it allows the company to address a huge unmet clinical need in lung cancer diagnosis and treatment,” said Jerome R. Edwards, Veran president and chief executive officer. “Leveraging our proprietary IG4 Platform Technology, currently on the market for percutaneous procedures, we are now able to launch our SPiN Drive™ System for endobronchial procedures.”

Even without formal lung cancer screening, it is estimated that over 6 million **Solitary Pulmonary Nodules (SPN’s)** are found each year in the US on chest CT scans. Lung Cancer is a deadly disease that fatally claims 85% of patients within five years. Many physicians believe the key to improved patient survival chances are linked to the definitive early diagnosis of lung cancer at Stage 1. However, SPN’s in the peripheral lung are **inaccessible** with today’s techniques and technologies, leaving patients on “watchful waiting” protocols of repeat CT scans for multiple years causing patient anxiety and significant costs added to the US Healthcare System. Veran’s SPiN Drive™ System acts as a GPS like system to enable pulmonologists and surgeons to access these peripheral SPN’s to immediately diagnose malignancy, stop the “watchful waiting” and reduce US Healthcare spending. Recently, the American Medical Association (AMA) issued a new Category 1 CPT code for the use of electromagnetic navigational bronchoscopy (ENB) devices to target to lesions or spots deep in the lungs. The company believes in the future that the SPiN Drive™ System may enable the delivery of several therapies to treat lung cancer at an early stage before it has spread to the lymphatic system when patients can be helped the most.

About Veran Medical Technologies, Inc.

Veran Medical Technologies is a privately held medical device company led by a team of ex-Medtronic innovators focused on developing the next standard of care for minimally invasive delivery of interventional oncology therapies. Veran has built several clinical products upon its ig4 platform technology, which uses proprietary 4D registration capabilities for targeting lesions within the human body. The company believes that by enabling minimally invasive, early stage treatments, it can increase patient survival and lower Healthcare costs significantly. Veran Medical Technologies is headquartered in St. Louis, MO.

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