

## [Intracore Series C Funding](#) – July 14th 2004

### **IntraPace, Inc. Completes Oversubscribed Series C Financing**

IntraPace, Inc. Completes Oversubscribed Series C [Financing](#) Company Developing Electrical Pacing Technology to Address the Epidemic of Obesity

MENLO PARK, Calif., July 14 /PRNewswire-FirstCall/ -- IntraPace, Inc., a medical device company developing an implantable gastric pacemaker for the treatment of obesity, announced today that it completed a \$14.6 million series C financing. The financing round was jointly led by Toucan Capital Corp. and Oxford Bioscience Partners. The company plans to use the [funds](#) to complete a US safety trial on its gastric pacemaker.

"The fact that this funding round was heavily oversubscribed by both current and new investors validates our progress in the development of minimally invasive treatment for obesity, which has become a major health issue in this country," said Mir Imran, founder and chairman of IntraPace. "We believe that endoscopic delivery has a number of advantages over current therapies and we look forward to upcoming [clinical trials](#)."

In addition to the lead investors, other participants include Guidant [Corporation](#), [Johnson & Johnson](#) Development Corporation, CB Health Ventures, and the Halo [Fund](#) as well as existing investor DFJ ePlanet. In conjunction with the financing, Bruce Robertson of Toucan Capital and Jeff Barnes of Oxford Bioscience Partners will join the [board of directors](#).

"We are enthusiastic about IntraPace's prospects and look forward to working with the IntraPace team headed by Mir Imran, one of the most successful medical device entrepreneurs in the country," said Bruce Robertson, Managing Director, of Toucan Capital. "With IntraPace, Mir and his outstanding team have developed a novel technology, based on the principles of electrical pacing, to address the epidemic of obesity. We think that IntraPace will follow in the path of other groundbreaking inventions that Mir's teams have provided over the past two decades, resulting in both clinical and [financial success](#)."

Obesity is a disease that affects nearly one-third of the American adult population, approximately 60 million people. In fact, more than 60 percent of adult Americans, approximately 130 million, are categorized as being overweight or obese. According to the 2002 National Health and Nutrition Examination Survey (NHANES) conducted by the Centers for Disease Control (CDC), each year, obesity causes at least 300,000 deaths in the U.S. and annual medical costs for American adults with obesity are more than \$100 billion.

"IntraPace's approach to treating obesity with a unique, less-invasive solution is consistent with Guidant's philosophy of delivering high value, leading-edge therapies for major medical conditions," said Sami Hamade, who leads [Compass](#), Guidant Corporation's business development and VC group. "We look forward to working with the IntraPace team and learning more about this new and exciting therapy."

Jeff Barnes, Managing Director of Oxford Bioscience Partners, added, "The sophisticated electrophysiological approach being developed by IntraPace offers obesity patients a far less traumatic therapeutic modality. Our research indicates that the medical community and patients alike will embrace this advanced technology as a far more viable solution than current treatments."

About IntraPace, Inc.

Headquartered in Menlo Park, Calif., IntraPace, Inc is focused on improving the lives of patients who are obese by facilitating weight reduction through gastric pacing. A medical device company, IntraPace is developing an endoscopically delivered gastric pacemaker for obesity treatment. Further information may be obtained at <http://www.intrpace.com/>.

#### About Toucan

Toucan Capital Fund II, L.P. is a \$120 million venture capital fund (SBIC) focused primarily on biotechnology and medical device investments, with a secondary emphasis on nanotechnology. Toucan invests nationwide and specializes in seed and early stage opportunities. Our investment professionals have extensive backgrounds in science, engineering, marketing, and finance at a variety of entrepreneurial and established companies. Toucan's primary offices are located in Bethesda, MD, outside of Washington, DC.

#### About Oxford Bioscience

Oxford Bioscience Partners (OBP) is a life science venture capital firm that provides equity financing and management assistance to start-up and early-stage, entrepreneurial-driven companies in the bioscience and healthcare industries. The General Partners of OBP currently manage venture funds with committed capital of more than \$800 million.

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