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## **Cohera Medical Raises Over \$25 Million in Series C Round**

*Funding Reflects Investor Confidence in Company and Market Potential*

PITTSBURGH, Pa., December 16, 2011– Cohera Medical, a leading innovator and developer of absorbable surgical adhesives and sealants, announced today that it has secured over \$25 million Series C financing through private investors. A total of \$16.5 million was raised through existing investors and over \$9 million was raised through new investors, which significantly bolstered the round.

The company will use the funds to expand adoption in Germany and additional European markets for its lead product, TissuGlu® Surgical Adhesive. The funds will also be used to support the clinical trials for TissuGlu in the United States. [TissuGlu](#) is an internal surgical adhesive for large flap surgeries, such as abdominoplasty (tummy tuck), that helps reduce fluid accumulation and the need for postsurgical drains.

“In its first two months, TissuGlu has been used successfully in over 160 plastic surgery procedures in Germany by leading plastic and reconstructive surgeons,” said John C. Kern, Founder and General Partner of Kern Whelan Capital, LLC, and Manager of Kern Medical III “We believe that TissuGlu has the potential to fundamentally transform the patient recovery process worldwide, across many types of surgical procedures, while saving surgeons significant time and money through the reduction of post-surgical complications.”

“In just five years, we have taken TissuGlu from a benchtop experiment to a commercially viable product – a significant achievement for our company,” said Patrick Daly, President and CEO of Cohera Medical. “We have reached several major milestones this year, and our ability to attract both new and existing investors is a reflection of their confidence that we can generate long-term and sustainable growth.”

Cohera Medical recently received [CE Mark approval](#) for TissuGlu and [began selling](#) product to hospitals and surgeons in Germany in September 2011. The company plans to expand the commercial availability of TissuGlu to additional European markets in early 2012. Cohera Medical is also actively pursuing U.S. FDA approval.

Currently, most patients who undergo abdominoplasty procedures and other flap procedures require the insertion of drains to remove fluids that accumulate under the skin at the surgical site. In some cases, drainage is inadequate and the excess fluid accumulation (seroma) often requires additional procedures for removal. TissuGlu adheres the tissue flap to the underlying tissue (which is created during the procedure) to reduce fluid that can accumulate in the space and ultimately reduce the time to drain removal. With the use of TissuGlu, patients may have drains removed faster, which may lead to a more comfortable recovery and a quicker return to normal activity.

According to the American Society of Plastic Surgeons, the global market for cosmetic surgery and treatments now exceeds \$30 billion, with a sustainable compound annual growth rate in the range of 25%. In Europe, the market for cosmetic surgery is about \$2.2 billion with a compound annual growth rate of 19% (Frost & Sullivan), and total sales of wound closure devices are expected to reach approximately \$740 million in 2012 (Medtech Insight).

### **About Cohera Medical**

Cohera Medical, Inc.<sup>®</sup> is a leading innovator and developer of absorbable surgical adhesives and sealants. The Company's first product, TissuGlu<sup>®</sup> Surgical Adhesive, is an internal surgical adhesive for large flap surgeries, such as abdominoplasty (tummy tuck), that eliminates or reduces fluid accumulation and the need for post surgical drains. TissuGlu's chemical composition is resorbable, non-toxic, forms a strong bond between tissue layers and allows for natural healing, which ultimately may enable faster recovery. TissuGlu has received CE Mark approval to be sold in the European Union (EU) and has been submitted for U.S. FDA approval. Cohera Medical is also developing a unique and proprietary bowel sealant, and a strong adhesive for mesh fixation. Outside of the EU, TissuGlu and the other Cohera products are currently indicated for investigational use only and have not yet been approved for medical use by the Food and Drug Administration (FDA) in the U.S. or in any other market. For more information, visit [www.coheramed.com](http://www.coheramed.com).

Certain statements made throughout this press release that are not historical facts contain forward-looking statements regarding the Company's future plans, objectives and expected performance. Any such forward-looking statements are based on assumptions that the Company believes are reasonable, but are subject to a wide range of risks and uncertainties and, therefore, there can be no assurance that actual results may not differ materially from those expressed or implied by such forward-looking statements.