

## Company Background

Spiration Inc. is committed to improving quality of life for patients with acute and chronic conditions of the lung through the development of novel therapies.

Spiration was founded in 1999 by medical device entrepreneur and inventor Clif Alferness, along with Drs. Wilf Jaeger and Rich Lin of the venture capital firm Three Arch Partners. Today the company employs 45 people at its offices in Redmond, Wash.

Spiration has created an impressive portfolio of intellectual property with more than 20 issued and 35 pending patents that address various conditions of the lung.

A U.S. pivotal trial to evaluate safety and effectiveness of the company's IBV<sup>®</sup> Valve System\* for the treatment of severe emphysema is currently enrolling patients.

The system has received the CE Mark in Europe for the treatment of diseased and damaged lung, a broad indication that includes the treatment of emphysema and prolonged air leaks.

The company is led by a distinguished group of medical device and health care veterans with more than 120 years' combined industry experience. This leadership team includes CEO Richard Shea, with 30 years of experience in healthcare at companies like Johnson & Johnson and Abbott; executive vice president and chief financial officer Gregory Sessler, who has more than 20 years financial experience in the life sciences industry; vice president and medical director Dr. Steven Springmeyer, a pulmonary and critical care specialist with extensive experience in bronchoscopy, clinical research and patient care; vice president and chief scientific officer Dr. Xavier Gonzalez, who has more than 50 publications in the areas of pulmonary and cardiovascular research and holds numerous patents in both fields; vice president of product development, operations and quality Robert Conta, with more than 30 years of experience in his field in the medical device industry; and vice president of marketing Nancy Hill, who has extensive experience in executive marketing and commercialization roles in the biotechnology and pharmaceutical industries.

Spiration has raised approximately \$76 million to date from prominent investors including Three Arch Partners, New Enterprise Associates, Versant Ventures, Sprout Group, InterWest Partners, Investor Growth Capital, GE Capital, Boston Scientific Corporation and Olympus Medical Systems Corporation.

For more information about the company, please visit [www.spiration.com/newsroom](http://www.spiration.com/newsroom).

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