



## News Release

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***Spine Wave Closes \$45 Million Financing***  
***Device company to expand sales force, product development and clinical trials***

**Shelton, CT** – April 10, 2007 – Spine Wave, Inc., a company focused on the development and marketing of innovative spinal surgery solutions, today announced the completion of a new \$45 million round of equity financing. The Series D round was led by the Compass Global Fund, LTD, an investment fund of the Cotrel family, along with a syndicate of individuals led by and including Ron Pickard.

Dr. Yves Cotrel, in addition to leading this investment, is one of the pioneers of modern scoliosis surgery. His company, Sofamor, merged with the former Danek to become Sofamor Danek in 1993, creating what became the world's leading spinal implant company. His daughter, Dr. Marie-Helene Plais, served as President of Sofamor Danek Europe and has joined the Spine Wave Board coincident with this financing.

Ron Pickard is a current Spine Wave Board member and is the former Chairman and CEO of Sofamor Danek. The majority of the balance of new funds was invested by Jerry Elliott, the former CEO of Global Signal who recently joined the Spine Wave Board of Directors and who serves as the Company's Audit Committee Chairman.

Also participating in the financing were existing investors New Enterprise Associates, Sprout Capital, Canaan Partners, Thoma Cressey Equity Partners, CHL Medical Partners, Morgenthaler Venture Partners, Foundation Medical Partners, and California Technology

Partners. The lead investment fund, Compass Global Fund, LTD, is managed by Compass Financial Advisors, LLC.

“It is a great privilege to be reunited with the Cotrels as we strive to bring truly unique and meaningful technologies to spinal surgeons,” commented Ron Pickard. “The Spine Wave Board of Directors welcomes Dr. Plais and looks forward to benefiting from her significant industry knowledge and global business experience.”

“2007 will be a transformational year for Spine Wave as we commercialize multiple products both in the U.S. and Europe,” said Mark LoGuidice, Chairman and Chief Executive Officer of Spine Wave. “This financing will allow us to continue to build our direct U.S. sales force, establish a global distribution presence and rapidly expand our product development, marketing and clinical teams.”

Dr. Marie-Helene Plais, newly elected Spine Wave Director and investor in the Company’s Series D Financing, noted, “The proprietary technologies across the Spine Wave product portfolio represent an exciting investment opportunity for our fund. Combined with a management team that is both experienced in the spinal industry and seasoned as leaders, the Company’s focus on innovation is well positioned for the betterment of spinal patients.”

### **About Spine Wave, Inc.**

Spine Wave is focused on the development of clinical solutions for three of the largest and fastest growing spinal market segments: nuclear replacement and augmentation, vertebral compression fracture repair and spinal fusion. The Company’s product portfolio includes the NuCore™ Injectable Nucleus, the StaXx® FX Fracture Repair System, the StaXx® XD Expandable Device, the CapSure™ PS Spine System and several additional products in development. For further information, visit the Company’s website at [www.SpineWave.com](http://www.SpineWave.com).

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