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## **Mirabilis Raises \$4 Million to Commercialize Non-Invasive Treatment of Uterine Fibroids**

SEATTLE--(BUSINESS WIRE)--Aug. 29, 2006--Mirabilis Medica, Inc., a privately-held medical device company, today announced the initial closing of a \$4 million Series A financing that will be used to complete development, testing and introduction of its image-guided High Intensity Focused Ultrasound (HIFU) system for treatment of gynecological diseases. The financing was co-led by Charter Life Sciences of Palo Alto and vSpring Capital of Salt Lake City.

### Offering a Non-invasive Alternative to Surgery

The mission of Mirabilis (pronounced "ma-RA-ba-lis") is to develop non-invasive solutions for conditions that have traditionally required invasive surgery. The company's patented technology combines the application of therapeutic ultrasound (i.e. HIFU) under the guidance of conventional imaging (or "diagnostic") ultrasound. This leading-edge technology is designed to allow the physician to accurately target and destroy pathological tissue deep within the body -- without cutting, puncturing or otherwise damaging normal tissue, and while carefully monitoring effects with real-time imaging. This unique ability to simultaneously see and non-invasively treat could facilitate office-based therapy for a wide variety of conditions; however Mirabilis will initially address a common problem plaguing millions of women, i.e. uterine fibroids.

### Unmet Needs of Fibroid Sufferers

Fibroids are an extremely common benign tumor in the wall of the uterus, and the most frequent reason for hysterectomy. According to the U.S. Dept. of HHS, 75% of women develop such tumors prior to menopause, although many remain asymptomatic or undiagnosed. Currently about 30% of women aged 25 to 45 have been diagnosed with fibroids, leading 7% of women in this age group to eventually seek hysterectomy. Fibroids can substantially impact quality of life, with symptoms including heavy and prolonged menstrual bleeding, pelvic cramps, urinary frequency and urgency, and pregnancy loss or infertility.

Annual U.S. spending on fibroids is estimated to be \$3.5 billion. Yet most sufferers remain untreated due to limitations of existing therapies. Drugs are sometimes prescribed, but produce only temporary improvement and frequent side effects. The most effective treatment has been invasive surgery -- hysterectomy (removal of uterus), or myomectomy (removal of fibroids) -- but entails the risks of major surgery, with prolonged recovery time and high cost. New therapies include uterine artery embolization, in which pellets are injected to block the fibroid's blood supply -- but drawbacks include puncturing of major blood vessels, substantial postoperative pain, and risk of reduced fertility. Transabdominal application of HIFU under MRI guidance is another new alternative, but the procedure is extremely expensive and time-consuming, and not typically covered by insurance.

In contrast, Mirabilis' non-invasive approach is designed to allow effective treatment with minimal pain, recovery time, and cost -- and potentially without the need for anesthesia. According to CEO Michael Lau, M.D., "Mirabilis' transvaginal image-guided HIFU system is designed to allow fibroid sufferers to be treated by their own physician in the office in about 30 minutes, and resume normal activities in just a few days."

Physicians who use Mirabilis' system will be able to efficiently perform several office-based procedures in the same amount of time required for one typical hospital-based surgery. And insurers could realize substantial savings by offering physicians a global fee for this low-cost office-based alternative to hysterectomy or myomectomy. According to Dr. Lau, who is a gynecologic surgeon, "the Mirabilis system creates a classic win-win scenario for physicians and insurers. Of course, the ultimate winners are millions of women suffering from fibroids. In Latin, Mirabilis means miracle. For many women, what we offer may seem like a miracle in its ability to improve their lives."

"Charter Life Sciences is excited about Mirabilis' potential to make a significant impact in women's health," said Nelson Teng, M.D., Ph.D., managing director of Charter Life Sciences. "The company is applying truly innovative technology to offer the first effective non-invasive treatment for fibroids."

"vSpring is very enthusiastic about the opportunity that Mirabilis represents and believes their unique system offers a much-needed alternative to invasive surgery for a variety of conditions," said Mike Connolly of vSpring Capital.

#### About Mirabilis

Mirabilis Medica, based in Seattle, was founded in 2004 by Michael Lau, M.D., FACS, FACOG, Alexander Lebedev, and Shahram Vaezy, Ph.D. Dr. Vaezy was the lead inventor of the company's patented technology, which was initially developed at University of Washington and exclusively licensed to Mirabilis. For more information, see [www.mirabilismedica.com](http://www.mirabilismedica.com)

#### About Mirabilis' Investors

Charter Life Sciences is an early-stage venture capital firm whose Managing Directors have been creating and building life science companies for twenty years. The CLS team brings extensive scientific, clinical, regulatory, operational and finance experience to help entrepreneurs build successful companies. [www.charterls.com](http://www.charterls.com)

vSpring Capital is an early-stage venture capital firm with \$200 million under management. With offices in Utah and New Mexico, vSpring invests in life science and information technology companies that have the potential to transform their markets and create lasting value. [www.vspring.com](http://www.vspring.com)

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