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EDF Ventures Portfolio Company ValenTx Completes \$22 Million Financing

Carpinteria, CA --- ValenTx, Inc., an EDF Ventures-backed medical device company, announced today the closing of a \$22 million Series B Preferred Stock financing. EDF participated in this up round, and was joined by SV Life Sciences, Covidien Ventures, as well as all the Company's existing venture capital investors: Sapient Capital, Kaiser Permanente Ventures, Affinity Capital Partners, and TGap Ventures.

"We are pleased to continue our support for ValenTx, and look forward to its continued success in developing a safer, less invasive treatment for morbid obesity and the diseases, like diabetes, associated with morbid obesity," said Mary Campbell, Managing Director of EDF Ventures and ValenTx Board Member.

Mitchell Dann, Founder and Principal of Sapient Capital and Chairman of ValenTx's Board of Directors, added, "The additional capital resources from our new and existing partners position the company for clinical and regulatory development towards commercialization."

Paul LaViolette, Venture Partner at SV Life Sciences and most recently Chief Operation Officer at Boston Scientific Corporation, will join the Board of ValenTx. "ValenTx holds the promise of a unique and powerful solution to address the national health issue of obesity," added LaViolette. "We look forward to working with the ValenTx team to realize this promise."

James Wright, President of ValenTx commented, "Morbid obesity and the co-morbidities it causes, like diabetes, is a significant unmet medical need. This point is highlighted by the recent CDC study stating that obesity is responsible for over 9% of all medical spending in this country. While we are still early in our development, the encouraging results from clinical study of our technology have been presented at four major scientific meetings. With this financing we will continue our Company's development with the goal of offering a safe and effective treatment option for morbid obesity to help address the challenge this problem presents to our global community."

About EDF Ventures

EDF Ventures provides capital and leadership assistance to entrepreneurs with proprietary technology and a passion for building a company to uniquely meet the needs of a sector of the healthcare market. Located in Michigan, EDF invests throughout the country and is proud of its ability to attract as syndicate members several of the nation's leading healthcare venture investors. The EDF portfolio includes companies developing medical devices, clinical diagnostics and pharmaceuticals. Several of the EDF companies have their roots in universities. EDF manages three funds with approximately \$175 million under management. Visit www.edfvc.com for more information.

About ValenTx

ValenTx, Inc. is developing a less-invasive, implantable medical device to address morbid obesity. The Company's founding principle was to emulate the proven mechanisms of bariatric surgery with a minimally invasive implantable device. ValenTx is backed by leading medical technology venture capital investors. ValenTx is based in Carpinteria, California.