



For Immediate Release

FLUIDNET CORPORATION COMPLETES \$25 MILLION SERIES C FINANCING

Funds to Support Continued Development and FDA Submission of Next-Generation Intravenous Infusion System

Amesbury MA, August 16, 2011—Fluidnet Corporation (www.fluidnet.net), an innovator of advanced intravenous (IV) infusion systems, announced today it has closed a \$25 million Series C Financing. The round of financing was led by new investor Fidelity BioSciences, which was joined by new investor SCP Vitalife Partners and current investors Cardinal Partners, Easterly Capital and Rockport Venture Partners.

The proceeds from this round will support ongoing development and clinical evaluations as the company moves towards regulatory clearance and commercialization of its simple, highly portable yet fully-featured infusion pump. Fluidnet's "load and go" external intravenous infusion control system will help significantly reduce the time needed for IV therapy-related tasks, improve ease of use in home and clinical settings, and enhance safety. The device targets a \$5 billion global market.

"Doctors, nurses, and healthcare leaders recognize the need for improved safety, usability and efficiency in intravenous medication delivery," said Fluidnet President and CEO Ben Bulkley. "Our safer, smarter, simplified infusion control system will significantly improve the IV therapy experience for everyone, patients and providers alike, and has the potential to transform the industry. This new round of financing gives us the ability to move ahead with our device's development and submit a 510(k) regulatory review filing to the FDA while being fully responsive to the new guidance requirements issued under the FDA's IV Pump Improvement Initiative."

In conjunction with the financing, Hingge Hsu, M.D., Partner at Fidelity Biosciences, and Wayne Weisman, Partner at SCP Vitalife Partners, will be joining the Fluidnet Board of Directors.

"The opportunity for a simpler, more usable and safer infusion system is extremely attractive," said Dr. Hsu. "Clinicians want a more reliable, easier-to-use solution for the two million fluid infusions that are done every day across the country. Fluidnet's unique external intravenous infusion control system has the potential to fill that need."

According to the FDA, more than 56,000 adverse events and over 700 patient deaths over the past six years have been attributed to faulty infusion system design. The Fluidnet system, once cleared, will offer a substantial improvement in performance. Based on a decade of user-driven innovation, its architecture is the marriage of advanced fluidics, consumer electronics and state-of-the-art software development methods.

"The improvement in the safety and efficiency of medication delivery is important not only to patients, but to the clinicians and leaders who support them. Our work is about setting a new standard for smart pump technology. This commitment to excellence is inherent in our



product's design and in our development process; it is also reflected in the dedication of the talented professionals who are supporting this mission," added Mr. Bulkley.

Fluidnet is located in Amesbury, MA.

About Fluidnet

Fluidnet is a developer of advanced IV infusion system solutions that address the growing workflow, connectivity, safety, and regulatory demands across most clinical areas of care. The company currently is finishing the product development effort, and preparing to submit its 510(k) submission to the FDA for a multi-use product platform. The system will fully comply with the guidance requirements issued under the agency's new "Infusion Pump Improvement Initiative." For more information see: www.fluidnet.net, and <http://www.fda.gov/MedicalDevices/ProductsandMedicalProcedures/GeneralHospitalDevicesandSupplies/InfusionPumps/default.htm>

About Fidelity BioSciences

Fidelity Biosciences is a division of Fidelity Investments, one of the world's leading providers of financial services. For more than 30 years, Fidelity Investments has been a significant presence in the venture capital and private equity industry, investing the firm's own capital since 1969. This provides (Fidelity Biosciences) with the flexibility and capabilities of traditional venture capital firms while eliminating the additional pressures of fundraising. The result is a clear focus on building long-term value for Fidelity, (its) management partners, and co-investors. For more information, visit www.fidelitybiosciences.com.

About SCP Vitalife Partners

SCP Vitalife Partners is a bi-national venture capital firm focusing on life science investments in the U.S. and Israel. The firm invests in companies with break-through products that meet a current medical need and have strong intellectual property. SCP Vitalife uses its established strategic partner relationships to facilitate a variety of opportunities for its portfolio companies. The firm has offices in Tel Aviv, Israel, and outside Philadelphia. For more information, visit www.scpvitalife.com.

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