



*Press release*

**Cardoz Raises SEK 124 M (\$ 17 M, € 13 M) in Series A Financing to Develop Drug for Aortic Aneurysm**

*Stockholm 2010-09-15*

Cardoz AB, a clinical stage company seed-funded by HealthCap, today announced a second close of the series A financing round which brought the total amount raised to SEK 124 M (\$ 17 M, € 13 M). The series A financing was led by Forbion Capital Partners, the Netherlands, with new investor YSIOS Capital Partners, Spain, and existing investor HealthCap, Sweden, participating in the first closing. The progress of the lead program has led the company to increase the round and to include Industrifonden, Sweden, as new investor.

Cardoz is developing pharmaceutical products in the field of vascular inflammation with its lead product in clinical development. Proceeds from the current financing will enable Cardoz to accelerate its phase II clinical program for treatment of abdominal aortic aneurysms (AAA). AAA is a weakening and dilatation of the largest artery in the body, driven by inflammatory processes. The disease affects 5-7% of men and 1-2% of women over the age of 65. Untreated, it may lead to rupture of the aorta which accounts for more than 15.000 deaths per year in the US alone. Following diagnosis, the aneurysms are monitored by ultrasound and ultimately repaired surgically to avoid rupture. Currently, there is no medical therapy for AAA.

"There is a tremendous market opportunity for controlling vascular inflammation by medical treatment" says Dr. Jonas Brambeck of Industrifonden, who will join the Board of Directors of Cardoz.

"We are very pleased to add Industrifonden to our investor syndicate, and the capital increase will allow us to speed up the development of our compound for the treatment of aortic abdominal aneurysms and beyond" says Dr. Carl-Johan Dalsgaard, CEO and co-founder of Cardoz.

**MEDIA INQUIRIES:**

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HealthCap is a family of multi stage venture capital funds, investing globally in life sciences. With committed capital of approximately EUR 800 million, HealthCap is one of the largest specialized providers of venture capital within life sciences in Europe. The HealthCap funds have invested in 90 companies, of which 25 companies have been taken public on eight different markets. HealthCap companies currently employ approximately 5,000 individuals, have provided the market with a total of 15 approved pharmaceutical products, more than 40 marketed medical technology products and a number of laboratory supply products. The most recent fund, HealthCap V, was established in 2006 and is currently in its investment stage.

**Forbion Capital Partners** - [www.forbion.com](http://www.forbion.com)

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Forbion Capital Partners is a Netherlands-based venture capital firm focused on investing in life sciences companies in drug development as well as medtech companies addressing high medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borealis, Impella, Alantox, Acorda, Fovea and PanGenetics. Current assets under management exceed €400m (\$500m), split between three active funds. Finally, Forbion co-manages BioGeneration Ventures, an early stage fund focused on academic spin-outs and seed investments in the Netherlands.



**Ysios Capital Partners SGEER SA - [www.ysioscapital.com](http://www.ysioscapital.com)**

Carrer Baldri i Reixac 10, 08028 Barcelona, Spain

Ysios Capital Partners is a Spanish venture capital firm that launched its first fund of \$100 million in 2008 and invests in innovative life science companies. Ysios has offices in Barcelona and San Sebastian (Spain), making investments globally with a special focus on the Spanish market. Ysios has a team of nine professionals with diverse backgrounds in life sciences and healthcare, venture capital, managing start - ups, and corporate finance. With this investment, Ysios has four portfolio companies: Cardoz, Cellerix (Cell therapy–Madrid), EndoSense (Medical devices–Geneva) and BioVex (Oncology–Boston).

**Industrifonden – [www.industrifonden.se](http://www.industrifonden.se)**

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Industrifonden provides capital, competence and networks to small and medium sized Swedish companies with international growth potential. It invests in companies requiring early-stage and expansion capital in the ICT, Life Science, Industrial Ventures and Cleantech sectors. It has total assets of SEK 2,900 million and holdings in about 100 companies.