

CELLNOVO SECURES £30 MILLION IN SERIES B FINANCING TO ADVANCE NEW MOBILE DIABETES MANAGEMENT SYSTEM

LONDON, UK – February 4, 2011 – Cellnovo, developer of the first mobile diabetes management system, announced today that it raised £30 million (\$48.4 million) in a Series B financing round led by Edmond de Rothschild Investment Partners (EdRIP), with Forbion Capital Partners; Auriga Partners; NBGI Ventures and Credit Agricole Private Equity joining Series A investors Advent Venture Partners, HealthCare Ventures and NESTA in the round.

Based in London, Cellnovo will use the funds to commercialize its system and expand to markets around the world. The Cellnovo system, developed in-house, is unique in several ways including: the accuracy and size of the pump's technology, as well as the touch-screen, mobile-connected device that provides healthcare professionals and families immediate access to a myriad of information.

"Cellnovo is revolutionizing the way diabetes patients manage their disease," said Edmond de Rothschild Investment Partners, Partner, Raphael Wisniewski. "We look forward to working with this exceptional management team in this first investment of EdRIP in a UK company."

"We thoroughly examined the diabetes field and believe that Cellnovo's approach to disease management is disruptive and will enable the company to soon leverage their tremendous market opportunity said Bart Bergstein, Managing Partner, Forbion Capital Partners.

The Cellnovo system's advanced micropump technology enables people with diabetes to more efficiently manage their life-saving therapies while benefiting from greater personalization and portability. This mobile-connected, disease management approach to diabetes removes the burden of keeping journals and pushes information to healthcare professionals so they always have a real-time view of this information.

"We are honored that this extraordinary team of investors has demonstrated tremendous confidence in our system and our efforts," said Bill McKeon, Chief Executive Officer of Cellnovo. "This partnership will allow Cellnovo to advance diabetes management and improve the lives of diabetics around the world."

Press enquires

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About Cellnovo

A UK-based medical device company, Cellnovo develops and manufactures an innovative mobile diabetes management system. Comprised of a mobile connected micropump, mobile touchscreen controller, blood glucose meter and applications, the Cellnovo system provides intuitive operation, wireless Internet connectivity and real-time activity tracking – all industry firsts. Cellnovo's management team offers extensive experience gained at the world's premier medical device and wireless companies, including Medtronic, DuPont, Novo Nordisk, Abbott, AT&T Lucent, and other industry leaders. For further information, please visit www.cellnovo.com.

About Edmond de Rothschild Investment Partners

Paris-based Edmond de Rothschild Investment Partners is dedicated to minority investments into privately-owned companies. It has currently €800 million under management which is being invested primarily as life sciences venture capital and growth capital.

Its Life Sciences Team of six professionals brings together over 30 years of experience in the Life Science industry and more than 50 years of private equity and venture capital experience. The team has approximately €300 million under management after having recently raised € 150 million through BioDiscovery 3.

Edmond de Rothschild Investment Partners is an independently managed affiliate of La Compagnie Financière Edmond de Rothschild Banque.

For more information please visit: www.edrip.fr.

About Forbion Capital Partners

Forbion Capital Partners is a dedicated Life Sciences venture capital firm with offices in Naarden, The Netherlands, and Munich, Germany. Forbion invests in life sciences companies in drug discovery & development as well as medical device companies addressing substantial unmet 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, Alantus, Acorda, Fovea, PanGenetics, Argenta and Biovex. Current assets under management exceed \$500M, split between three active funds and comprising some 27 promising portfolio companies. Forbion Capital Partners Fund II is supported by the European Investment Fund through its ERP and LfA facilities and co-manages BioGeneration Ventures, an early stage fund focused on (academic) spin-outs and seed investments in the Netherlands. For more information, please visit www.forbion.com

About Auriga Partners

Auriga Partners is an independent venture capital firm. Based in Paris, it invests in information technologies and life sciences, in innovative high potential ventures, in seed or early development stages, in Europe, North America and Israel. Auriga Partners manages three funds for a total of around Euros 300 millions. Along with investing the necessary capital, Auriga Partners brings also its savoir-faire in developing and solidifying executive teams, organizing companies, broadening their networks and forming strategic and corporate partnerships.
<http://www.aurigapartners.com>

About NBGI Ventures

NBGI Ventures, established in 2001, is the only European venture capital fund investing exclusively in medical device companies. With over €100 million in total commitments under management, NBGI Ventures is based in London and considers investments across Europe and the U.S. Companies it has supported to date include Advanced Cardiac Therapeutics (USA), BoneSupport (Sweden), EOS imaging (France), Estech (USA), Forth Photonics (UK), Quanta Fluid Solutions (UK), Reverse Medical (USA), SuperSonic Imagine (France), Symetis (Switzerland), Technolas/2010 Perfect Vision (Germany) and Upfront Chromatography (Denmark). NBGI Ventures is a division of NBGI Private Equity Limited, which is authorized and regulated by the Financial Services Authority. For more information, please visit www.nbgiventures.com

About Advent Venture Partners

Advent Venture Partners is one of Europe's most established growth and venture capital firms, investing in technology and life sciences businesses run by great teams that want a pragmatic and well-connected partner by their side.

The Advent life sciences team is a leader in European life sciences venture capital. Its investments include: PowderMed, a therapeutic DNA vaccine company sold to Pfizer; Thiakis, an obesity treatment company acquired by Wyeth Pharmaceuticals; Respivert, a drug discovery company focused on respiratory diseases that was acquired by Johnson & Johnson; Cellnovo, a biomedical device company developing a revolutionary mobile insulin pump system; EUSA Pharma, a rapidly growing transatlantic speciality pharmaceutical company focused on late-stage oncology, pain control and critical care products; and, Algeta (ALGETA.OL), an oncology company developing treatments for bone metastases and disseminated tumour types.

www.adventventures.com

About HealthCare Ventures

HealthCare Ventures is a leading life science venture capital firm investing in preclinical or early clinical stage, focused companies with the potential to transform patient care. Since its founding in 1985, HealthCare Ventures has raised \$1.6 billion across nine funds and has invested in 99 companies, 63 as startup ventures. For more information, please visit www.hcven.com.

About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset-management subsidiary of Crédit Agricole, specialising in direct private-equity investment in non-listed companies.

A multi-specialist player, Crédit Agricole Private Equity's team of 100 professionals manages €3.3 billion with specific expertise in LBO & Expansion, Venture Capital, Mezzanine, Co-Investment, Renewable Energy and PPP Infrastructure.

The 12-strong venture capital team manages €470 million through FCPIs invested in young companies with high growth potential in 2 sectors: information technology and life sciences. Crédit Agricole Private Equity has signed up to the United Nations' Principles for Responsible Investment (PRI). www.ca-privateequity.com.

About NESTA

NESTA is the UK's foremost independent expert on how innovation can solve some of the country's major economic and social challenges. NESTA is a world leader in its field and carries out its work through a blend of experimental programmes, analytical research and investment in early-stage companies. Its £50m evergreen venture fund invests in UK based technology businesses that have the potential to deliver high growth UK successes.