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Entellus Medical Secures \$15 Million Financing To Commercialize a New Sinus Surgery Alternative

New treatment offers less invasive approach in \$500 million chronic sinusitis market

MINNEAPOLIS – (June 9, 2008) — Entellus Medical, the Minnesota-based developer of a novel, less invasive treatment for chronic sinusitis, has raised \$15 million in Series C funding to commercialize its medical device technology and achieve high-level penetration in its target population.



“We’re excited to give ENT [ear, nose and throat] doctors and their patients an alternative that reduces pain, bleeding and recovery time compared to traditional sinus surgery — and one that also eliminates the need for general anesthesia,” said Tom Ressemann, president and CEO of Entellus.

Ressemann said the latest round of funding will be used to expand third-party payer reimbursements to include office settings — a first for sinus surgery. In addition, the funding will allow Entellus to launch the technology nationwide this fall — with extensive outreach, training and support for ENT surgeons to adopt the treatment.

The Series C round was led by new investor Montagu Newhall Associates, Inc. and supported by existing investors Split Rock Partners and SV Life Sciences, which financed Entellus’ Series A and B rounds.

“It is certainly an exciting time for Entellus Medical with the recent FDA clearance of their FinESS™ Sinus Treatment. The company is operating in a very important, traditionally underserved market with exceptional management and a great product. We are excited to be involved with the company,” said Kevin Campbell, Partner at Montagu Newhall Associates.

“With this new round of financing, we expect the company to be self-sustaining with the opportunity to deliver innovative and exciting technology to the ENT community,” Ressemann said.

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About the treatment and technology

Entellus Medical's treatment is designed to enlarge the maxillary sinus ostium and ethmoid infundibulum. Entellus' FinESS sinus treatment is delivered into the sinus cavity via access underneath the lip instead of through the nasal passage required by other procedures. As a result, it is less painful, requires little or no recovery time, and can be done with local instead of general anesthesia, as compared to traditional sinus surgeries. Up to 60 percent of chronic sinusitis sufferers can benefit from this less invasive treatment.

About Entellus Medical

Entellus Medical was founded in April of 2006 in Maple Grove, MN, by two seasoned medical device innovators, Tom Ressemann and Peter Keith, and ear, nose and throat surgeon Dr. Theodore Truitt. Entellus' technological breakthrough makes it possible to treat chronic sinusitis sufferers less invasively than traditional surgery, under local instead of general anesthesia, and offers the opportunity to ultimately perform this treatment in the ENT office setting instead of the operating room.

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