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TransEnterix Closes \$15M in Equity Financing

Second tranche of Series B to accelerate development and commercialization of new flexible surgical tools

RESEARCH TRIANGLE PARK, N.C. – TransEnterix Inc. has closed \$15 million in venture capital financing.

The funding – which represents the second tranche of the company’s Series B financing secured in 2009 – will accelerate development and commercialization of flexible medical devices that are changing how minimally invasive surgeries are performed today, said Todd M. Pope, president and CEO.

“That this financing was 100-percent comprised of current investors certainly reflects their confidence in TransEnterix’s strategy. We set out to create an entirely new category of surgery and we are doing exactly that,” Pope said. “TransEnterix is advancing surgery worldwide by making procedures less invasive for patients, and by equipping surgeons to successfully perform increasingly complicated procedures using fewer incisions.”

TransEnterix currently markets throughout Europe and the United States an innovative platform called the SPIDER® Surgical System. The system provides a more elegant and integrated alternative to single-incision trocars and traditional hand instruments.

The surgeon makes one small incision in the patient’s belly button, inserts the SPIDER System and expands it like an umbrella. He gains true-left and true-right hand-eye coordination and can approach the operating site at the necessary and familiar angles. He inserts a camera and off-the-shelf tools through SPIDER’s two static ports. Through its two flexible ports, he inserts TransEnterix’s 360-degree flexible instruments. The SPIDER System’s flexible instruments and intra-abdominal triangulation capability are technologies not available in any other surgical system on the market.

The SPIDER System has been used in a wide variety of general surgery procedures including cholecystectomy, inguinal hernia repair, colectomy and Nissen fundoplication. The platform has developed a strong following among bariatric surgeons who perform gastric sleeve and gastric band procedures; their patients appreciate the nearly invisible incision the SPIDER System leaves behind, as well as a fast return to normal activity.

In less than five years, TransEnterix has evolved from a start-up enterprise into a cutting-edge medical device company. TransEnterix partners with medical thought-leaders worldwide to rapidly develop pioneering technologies that advance minimally invasive surgery. Learn more at <http://www.transenterix.com>.

About Aisling Capital:

Aisling Capital is a leading private equity fund with \$1.6 billion under management that invests in products, technologies, and global businesses that advance health. Aisling Capital is led by a group of investment professionals with diverse backgrounds in industry, science and finance. The team’s complementary backgrounds give Aisling Capital unique perspective on the key players, events and forces shaping the life science industry, and allow the fund to identify investment opportunities. In working with our portfolio companies, the principals of Aisling Capital seek to provide the financing, relationships and guidance needed to build highly successful companies. Learn more at www.aislingcapital.com.

About SV Life Sciences:

SV Life Sciences, formerly Schroder Ventures Life Sciences, is a global leader in international life sciences investing. SVLS affiliated funds have been investing in life-sciences companies since the early 1980s and SVLS formed its first dedicated life-sciences fund in 1994. The SVLS team manages five venture capital funds and a publicly traded investment trust with approximately \$2 billion of capital commitments. SVLS employs a diversified strategy to selectively capitalize on an expanding opportunity in biotech, medical devices and health-care services. Visit <http://www.svlsa.com>.

About Synergy Life Science Partners:

Synergy Life Science Partners is a venture capital firm that helps to form and invests in early-stage medical device companies. It takes a synergistic approach with entrepreneurs to build valuable companies through direct investment, by leveraging its network and applying the partnerships technical, clinical and operational expertise. Find more information at <http://www.synergylsp.com>.

About Intersouth Partners:

Located in Durham, N.C., Intersouth Partners is one of the largest, most active and most experienced early-stage venture funds in the country, having invested in more than 100 private companies over the last two decades. Founded in 1985, Intersouth Partners manages \$780 million in seven venture capital limited partnerships. Intersouth seeks a broad range of seed and early-stage investment opportunities throughout the Southeast, focusing on the technology and life sciences sectors. Visit www.intersouth.com.

About Parish Capital Advisors:

The mission of Parish Capital is to generate excess returns for our institutional limited partners by providing unique access to experienced private equity managers focused on small and niche opportunities. Parish Capital believes that these experienced, small and niche-focused (“ESN”) managers will outperform private equity market indices in North America and in Europe because of their narrower focus, sector expertise, and their ability to take advantage of inefficiencies in their target markets. For more information, go to <http://parishcapital.com>.

About Quaker Partners:

Quaker Partners Management L.P. is an East Coast-focused health-care investment firm. The funds that we manage pursue a traditional venture capital strategy, leading equity investments in health-care companies at all stages of development. Our industry expertise includes pharmaceuticals, biotechnology, health-care services and medical technologies such as devices, tools and human diagnostics. Since it was founded in 2002, Quaker Partners has invested in dozens of innovative and high-impact health-care companies. Quaker manages more than \$700 million in committed capital and is currently investing its second fund. Learn more at <http://www.quakerbio.com>.