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TransEnterix Secures \$55 Million in Financing

Series B Financing to Commercialize Single-Port Surgery SPIDER® System

RESEARCH TRIANGLE PARK, N.C. – TransEnterix Inc. has secured \$55 million in a second round of institutional financing, paving the way for the company to manufacture and market its revolutionary laparoscopic surgical platform.

TransEnterix has created a single-port, multi-channel laparoscopic surgical platform called the SPIDER® System. The SPIDER System – which stands for Single Port Instrument Delivery Extended Reach – allows surgeons to perform minimally invasive abdominal surgeries entirely through a single port. Last month, the platform received the “Innovation of the Year” award from the Society of Laparoendoscopic Surgeons.

Aisling Capital led the Series B financing, which included Intersouth Partners and Quaker BioVentures as new investors, as well as current investors SV Life Science Advisers, Synergy Life Science Partners and Parish Capital Advisors.

As a result of the financing, Dr. Andrew Schiff, a managing partner with Aisling, Dr. Garheng Kong, a general partner with Intersouth, and Dr. Matt Rieke, a partner with Quaker, have joined the company’s board.

“We are pleased with the confidence our distinguished investors have expressed in the TransEnterix team, our technology and the potential it offers for completely changing how laparoscopic surgeries are performed,” said Todd M. Pope, president and CEO.

Dr. Richard Stack, president of Synecor LLC and a managing partner of Synergy Life Science Partners, added, “This new capital enables TransEnterix to scale its manufacturing and commercial operations in the Research Triangle Park (RTP) in preparation for U.S. market launch. RTP is an emerging med-tech region and we’re excited to build TransEnterix here.”

SPIDER is the first single-port platform that offers surgeons true triangulation and other advantages seen with traditional laparoscopic surgery. However, conventional laparoscopic surgery typically requires making three to five incisions in the patient’s abdomen, while use of SPIDER requires only a single small incision. Potential benefits of single-port technology include faster full recovery, less post-surgical pain, less complications and improved aesthetic results due to the absence of multiple scars. Surgeons in the United States perform more than 2.5 million laparoscopic procedures each year and TransEnterix anticipates marketing its platform in early 2010.

About TransEnterix:

TransEnterix was founded in 2006 by Synecor, LLC (<http://www.synecor.com>), a business accelerator based in Durham, N.C., that creates highly disruptive technologies in the largest medical device and combination drug-device markets.

TransEnterix partners with the world’s leading physicians to develop pioneering technologies that revolutionize minimally invasive surgery. The company relies on rapid prototyping, intense pre-clinical labs and hands-on collaboration with expert surgeons to accelerate learning and bring a device to market more quickly. With this financing, TransEnterix has secured an aggregate of \$75 million in venture capital funding since its inception. To learn more about TransEnterix, visit <http://www.transenterix.com>. To learn more about the SPIDER System and to see how it works, visit <http://www.spidersurgery.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. To learn more, visit <http://www.aislingcapital.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

<http://www.intersouth.com> for more information.

About Quaker BioVentures:

Quaker BioVentures is a venture capital firm with \$700 million under management, dedicated to investing in life-science companies in the Mid-Atlantic region and contiguous states. The firm leads investments in companies across the spectrum of the life-science industry, including biopharmaceuticals, medical devices, human diagnostics, specialty pharmaceuticals and health-care services. Quaker BioVentures invests in companies at all stages of development, from early-stage businesses to public companies. To learn more, visit <http://www.quakerbio.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 within life sciences in order to selectively capitalize on an expanding opportunity in biotech, medical devices and health-care services.

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.