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Contact:
Mike DeVries, Managing Director
EDF Ventures
(734) 663-3213

EDF Ventures Portfolio Company Sonoma closes on \$12 Million Financing

ANN ARBOR, Mich.--- Sonoma Orthopedic Products, an EDF Ventures-backed company whose implants help wrist and clavicle fractures to heal, has raised a \$12 million Series C financing to expand rollout of its first two devices and to launch new products.

EDF Ventures, an investor since 2006, was joined by Split Rock Partners, Asset Management Co. and MedVenture Associates. Chief Executive Glen Coleman said the financing, which closed on March 24, would last through 2011. The Santa Rosa, Calif., company has now raised a total of \$25 million since forming in 2005.

“This financing will allow the firm to continue commercializing its products while gaining valuable clinical insight,” said Mike DeVries, Managing Director of EDF Ventures and Chairman of the Board. “We are very encouraged with the platform nature of Sonoma Orthopedic’s product line, and look forward to continued development efforts focused on additional fracture fixation devices.”

Sonoma Orthopedic uses its WaviBody technology to make flexible implants that are inserted in an inner bone cavity called the intramedullary canal. Once inside, the device becomes rigid and secures the fracture in its anatomical configuration. The approach, an offshoot of the minimally invasive procedures used for cardiovascular disease, enables surgeons to treat fractures through incisions in the bone.

The company applies this platform to difficult fractures, and last year secured 510(k) clearances for implants aimed at two hard-to-treat conditions: distal-radius, or wrist, fractures, and fractured clavicles.

Physicians traditionally have treated wrist fractures with casts or, if severe, with bone plates. Sonoma Orthopedic's distal-radius fracture device can help patients in both groups, though the most serious cases still require plates, Coleman said. Surgeons insert the device - which can be removed, if needed - in an outpatient procedure. Patients then wear a splint afterward.

Since clavicle fractures are so hard to treat, physicians often let them heal on their own; patients are typically given a brace or a sling to keep their shoulder steady, Coleman said. Since the resulting bone union is often poor, however, surgeons are searching for new options, he said.

Coleman, a former Wright Medical executive, said the candy-cane shape of his company's wrist implant makes it easy to deploy in arched bones. Meanwhile, the product's grippers hold it firmly in place. As a result, physicians can deliver consistently good results, Coleman said.

Of its two products, the clavicle device, which targets a relatively open market, is drawing the strongest sales so far, Coleman said, though he declined to give specifics. Sonoma Orthopedic is concentrating its marketing on Western states and plans to make its way east over the next two to three years. Its goal is to build trust in devices springing from its WaviBody platform.

"It's more important for us to go slow and build some early adoption than to sprinkle products across the country," said Coleman, adding that he plans to introduce a new fracture-repair device each year. The company is developing devices for upper- and lower-extremity fractures, he said.

Split Rock Managing Director Dave Stassen has joined the board of Sonoma Orthopedic, which has 26 employees.

About EDF Ventures

EDF Ventures provides capital and leadership assistance to entrepreneurs with proprietary technology and a passion for building a company to uniquely meet the needs of a sector of the healthcare market. Located in Michigan, EDF invests throughout the country and is proud of its ability to attract as syndicate members several of the nation's leading healthcare venture investors. The EDF portfolio includes companies developing medical devices, clinical diagnostics and pharmaceuticals. Several of the EDF companies have their roots in universities. EDF manages three funds with approximately \$175 million under management. Visit www.edfvc.com for more information.

About Sonoma

Sonoma Orthopedic Products, Inc. develops, commercializes, and markets products for the minimally invasive repair of long bone fractures. It offers long bone fixation system that reduces fixation time and patient discomfort. The company also provides products for fractures of the distal radius, femur, and tibia. It offers its products to orthopedic surgeons and specialists, trauma centers, and outpatient clinics. The company was founded in 2002 and is based in Santa Rosa, California. Visit <http://www.sonomaorthopedics.com> for more information.