

Intersect ENT Closes Series C Financing, Recognized for Clinical Science

Palo Alto, CA – November 1, 2010. Intersect ENT, a medical device company that has developed a bioabsorbable drug-eluting stent to treat patients with chronic sinusitis, announced today the closing of a \$30 million round of financing. Intersect ENT intends to use the proceeds to commercialize its initial product as well as build a portfolio of products for conditions treated by Ear, Nose, & Throat (ENT) surgeons.

Medtronic, the world leader in medical technology, joined existing investors PTV Sciences, Kleiner Perkins Caufield & Byers and U.S. Venture Partners. Mark Fletcher, President of the ENT/Neurologic Technologies Business at Medtronic, will join Intersect ENT's Board of Directors.

"Medtronic is the industry leader in ENT and Mark's expertise and counsel will help us advance treatment options for patients," said Lisa Earnhardt, President and CEO of Intersect ENT. "Our goal is to improve quality of life for the tens of millions of sinus sufferers. We are excited about taking one more step to making this a reality."

The company also announced that the presentation of their first clinical trial was recognized by the American Rhinologic Society with the Maurice H. Cottle Award for Clinical Science Research. Dr. Andrew H. Murr, Professor and Vice Chairman of Otolaryngology-Head and Neck Surgery at UCSF, presented the prospective, randomized, blinded, multi-center study which demonstrated that Intersect ENT's drug-eluting stent improved wound healing in the post-operative period by reducing the occurrence of adhesions, inflammation and polyposis. The presentation and pending publication were a collaboration of thought-leaders in Rhinology. "I am proud to partner with individuals dedicated to furthering clinical science in ENT" commented Dr. Murr. "I look forward to having this important and beneficial therapeutic option available for my patients suffering from sinus disease."

About Intersect ENT

Intersect ENT Inc. (www.IntersectENT.com) is a medical device company that is pioneering novel therapies for Ear, Nose & Throat surgeons to utilize in providing improved treatment for their patients. Intersect's mission is to connect drugs and devices to physicians and patients in need. Intersect's initial focus is a bioabsorbable steroid-eluting stent to treat patients with chronic sinusitis, a condition that affects one out of seven adults in the U.S. and has a greater impact on quality of life than congestive heart failure or chronic back pain. For patients, this means less invasive treatment options, improved outcomes, and reduced need for systemic drugs such as oral steroids which can lead to serious side effects.

Funding for Intersect ENT has been provided by Kleiner, Perkins, Caufield & Byers; U.S. Venture Partners; PTV Sciences; and Medtronic. Intersect holds a strong intellectual property position in its core bioabsorbable drug delivery technology with 9 issued U.S. patents and over 50 pending US and foreign patent applications. Intersect and Intersect ENT are trademarks of Intersect.

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