

For Immediate Release:

AccessClosure, Inc. Announces Completion of Enrollment in US Pivotal Trial for Next Generation Vascular Closure Technology

Matrix VSG™ System Designed to Provide Solution to Challenges of Groin Management after Interventional and Diagnostic Cardiovascular Procedures

MOUNTAIN VIEW, Calif. – July 19, 2004 – AccessClosure, Inc. today announced completion of enrollment in the pivotal US clinical investigation designed to evaluate the safety and efficacy of the Matrix VSG™ System, a synthetic wound-care hydrogel designed to seal femoral artery punctures after interventional and diagnostic endovascular procedures.

Worldwide, over 12 million arterial punctures each year require closure and groin management following interventional or diagnostic procedures. However, broad acceptance of currently approved closure devices has been slow due to safety and efficacy concerns when compared to manual compression. Though there are several commercially-approved closure products available in the market today, manual compression remains the gold standard for interventional and diagnostic puncture-site closure.

The Matrix VSG System has been developed by AccessClosure, Inc. to seal femoral arterial puncture sites after endovascular procedures through the simultaneous injection of two synthetic fluid components into the tissue tract of the access-site. Once the two fluids are delivered, they mix subcutaneously (within the tissue tract) to form a hydrogel sealant over the arterial access-site, around the artery and in the tissue tract. The fluids are comprised of fully synthetic and non-thrombogenic PolyEthylene-Glycol (PEG), a biomaterial commonly used in medical devices and pharmaceutical products. The PEG hydrogel is designed to be fully absorbable in the body in less than 30 days, leaving behind only a completely healed puncture-site. The material is designed so that if the PEG hydrogel is injected into the artery it will dissipate in flowing blood, thus minimizing catastrophic closure complications.

Between December 2003 and July 2004, a total of 500 patients, comprised of 250 Interventional and 250 Diagnostic, were randomized to either the Matrix VSG System or to standard compression at 13 medical centers across the US. An additional 127 patients were treated with Matrix VSG during the roll-in phase of the trial. The technology has also been successfully used in Germany during two limited clinical investigations (112 patients, total) for sealing femoral artery puncture sites. Professor Eberhard Grube, M.D. served as the Principal Investigator of the two German trials.

“The study gave us an opportunity to evaluate a novel technology that has the potential to lead the next generation in solutions for vascular closure. Completing enrollment within seven months underscores the value the clinical investigators found with this technology and I am excited to present the results of this successful study later this year,” stated Mark Turco, M.D., Principal Investigator for the Matrix VSG System Pivotal US Study and Director of the Center for Cardiac and Vascular Research at Washington Adventist Hospital, Takoma Park, MD. Final data and results from the Matrix VSG System US pivotal trial will be presented in September 2004 at the Transcatheter Cardiovascular Therapeutics (TCT) meeting in Washington DC by Dr. Mark Turco. AccessClosure expects final submission of the Pre-Market Approval (PMA) for Matrix VSG System to the FDA in early Fall and plans to have the Matrix VSG System available commercially in the US early in 2005.

About AccessClosure

AccessClosure is a privately-held company, based in Mountain View, CA and funded by ONSET Ventures, and Three Arch Partners. The company is dedicated to developing next generation vascular access-site closure and wound care management technologies that address the unmet clinical need of safe, effective and simple groin management following interventional and diagnostic endovascular procedures.

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