

## PRESS RELEASE

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### **NEA Invests in Cardioxyl Pharmaceuticals**

*Joins with Aurora Funds to Further the Development of Cardiovascular Therapeutics*

*BALTIMORE, Maryland, December 6, 2006* – New Enterprise Associates (NEA) has invested in Towson, Maryland-based Cardioxyl Pharmaceuticals. NEA co-led the \$14.5 million Series A investment with The Aurora Funds, the proceeds of which will be used to advance the Company’s initial program in acute congestive heart failure. Joining the Cardioxyl board from NEA are James Barrett, PhD, and Robert Garland, MD.

“Despite the substantial progress made in the treatment of congestive heart failure in recent decades, there remain significant unmet clinical needs,” said NEA’s Dr. Garland. “We’re very impressed with the work that has been done by Cardioxyl’s founders and anticipate that the efforts of these established researchers and executives will, one day, benefit many patients.”

Cardioxyl’s mission is the discovery and development of new classes of safe and effective therapeutic agents for the treatment of cardiovascular disease. Cardioxyl’s initial program is based on a novel technology developed at Johns Hopkins University by its scientific co-founders David Kass, MD, John P. Toscano, PhD, Nazareno Paolucci, MD, PhD, and their scientific collaborators.

“NEA’s investment in Cardioxyl is truly a partnership in helping to save lives,” said Peter D. Suzdak, PhD President and CEO of Cardioxyl Pharmaceuticals. “We appreciate that they, together with The Aurora Funds, have a clear grasp of the depth of expertise

possessed by our scientists in this field. Few VC firms can rival their knowledge in this sector. We look forward to working closely with NEA to advance new treatments from the laboratory into the clinic.”

### **About Cardioxyl Pharmaceuticals**

Founded in 2005 and headquartered in Towson, Maryland, Cardioxyl Pharmaceuticals’ mission is the discovery and development of new classes of safe and effective therapeutic agents for the treatment of cardiovascular disease. Their initial program is a novel medication for the treatment of acute congestive heart failure. The treatment is based on extensive scientific work from the laboratories of research leaders at Johns Hopkins University and Medical School and their scientific collaborators.

### **About New Enterprise Associates (NEA)**

New Enterprise Associates (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same basic principles: support their entrepreneurs, provide an excellent return to their limited partners and practice their profession with high standards and respect. Practicing classic venture capital for 28 years, NEA focuses on investments at all stages of a company’s development, from seed-stage through IPO. With approximately \$8.5 billion in committed capital, NEA’s experienced management team has invested in over 500 companies, of which more than 150 have gone public and more than 200 have been acquired. NEA has offices in Reston, Virginia, Menlo Park, California and Baltimore, Maryland. For additional information, visit [www.nea.com](http://www.nea.com).

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