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Tibion Completes First Closing of \$3.5M Series A Funding

MOFFETT FIELD, Calif.--(BUSINESS WIRE)--Sept. 14, 2006--Tibion Corporation, a leader in the development of active orthotic devices based on bionic technologies, announced today the initial closing of \$3.5M Series A financing. Tibion plans to use the investment capital to accelerate development activities of its bionic devices, notably the PowerKnee. The round was led by Claremont Creek Ventures with participation from Saratoga Ventures.

"We are extremely pleased that Claremont Creek Ventures and Saratoga Ventures share our vision for improving the quality of life for the mobility-impaired," stated Tibion CEO Kern Bhugra. "There is significant need for active orthotic devices that enhance muscle functionality and enable ambulation," added Ted Driscoll of Claremont Creek Ventures. "Tibion is uniquely positioned with a talented team and key multi-disciplinary technology to provide mobility-enhancing bionic solutions."

Since 2002, Tibion has gained broad recognition as being at the forefront of bionic medical device development, winning awards from the American Society on Aging and the National Council on Aging.

John Steuart and Ted Driscoll, Ph.D., from Claremont Creek Ventures will join Thomas Fogarty, M.D., and Tibion co-founders CTO Robert Horst, Ph.D., and CEO Kern Bhugra on the Tibion Board of Directors.

About Claremont Creek Ventures

Claremont Creek Ventures is a venture capital firm investing in early-stage companies, with investment professionals who are experienced managers and proven venture investors. Claremont Creek Ventures focuses on IT sectors where deep domain expertise is shared, including - but not limited to - mobility, healthcare, and security markets.

About Saratoga Ventures

Saratoga Ventures brings together a wide range of expertise in medical devices, venture finance, business development, and start-up operations management. To leverage that expertise, Saratoga Ventures invests in the life sciences industry, with a focus on medical devices.

About Tibion

Tibion develops bionic devices for those with loss of muscle function due to disease, injury, aging, or surgery. Tibion's products provide exo-skeleton assistance, resistance, and rehabilitation of muscle function via a combination of patented, sensor-driven, actuator technologies and advances in embedded computer systems and orthotic science. Tibion's initial product, PowerKnee, is designed to actively assist knee function. Tibion is located at NASA Research Park, Moffett Field, CA. For more information, please visit www.tibion.com.

Contact

Tibion Corporation
650-694-7384
info@tibion.com