

## **Seno Medical Instruments Raising \$39 Million in Series C Funding Round**

**SAN ANTONIO, TEXAS – February 25, 2014 – Seno Medical Instruments, Inc.**, the company pioneering opto-acoustic imaging as a tool to improve the process of diagnosing breast cancer, today announced that it has sold \$34.6 million of a \$39 million Series C equity funding round from existing investors with the lead investment from MedCare Investment Funds.

The new funding will support Seno's ongoing U.S. Pivotal Study of the Imagio® breast imaging device, as well as activities to obtain the CE Mark in Europe, which the company seeks to receive by the end of the first quarter of 2014. There are currently 16 leading hospitals and imaging centers throughout the U.S. enrolling patients in the Imagio Pivotal Study.

"We believe Seno Medical's opto-acoustic imaging platform has the potential to answer a significant unmet need in the diagnosis of breast cancer," said Harry Jacobsen, M.D., Chairman of MedCare Investment Funds. "Breast biopsies, the current standard of care for diagnosing or ruling out cancer, are the most expensive part of the breast cancer diagnostic process. By providing a real-time blood map co-registered with ultrasound images, we believe that opto-acoustics can provide radiologists more information than ever before to help them confidently rule out cancer so that fewer women with benign lesions will have to undergo biopsies and the worry that can come from the process. We look forward to seeing the results of the company's ongoing Pivotal Study."

Imagio fuses an imaging technology based on light-in and sound-out called "opto-acoustics" with conventional ultrasound. The opto-acoustic images provide a unique blood map in and around suspicious breast masses. Unlike other imaging modalities, Imagio doesn't expose patients to potentially harmful ionizing radiation (x-rays) or injectable contrast agents.

"We owe MedCare and our other loyal investors so much gratitude for their years of support as we have worked towards our goal of offering women a more effective, safe diagnostic imaging option for breast cancer," said Janet Campbell, CEO of Seno Medical Instruments. "We currently have all 16 of the sites in the Imagio Pivotal Study enrolling subjects and currently over half have been enrolled. In the meantime, we are actively seeking our CE Mark clearance, which we expect sometime during the first quarter of 2014."

Each year in the U.S. 1.7 million women undergo core needle or surgical breast biopsies after a suspicious mass is found through breast imaging or self-exams. However, up to four out of five of these biopsies reveal benign pathology.