



## **Colbar Completes \$7.25 million Round Led by Vitalife**

### **Vitalife joins existing investors Pitango, Evergreen, Genesis, and Biomedical Investments in current round**

Tel Aviv, Israel – 7<sup>th</sup> September, 2004: Colbar, the Israeli manufacturer of reconstructive medicine and tissue engineering products, today announced the completion of a \$7.25 million financing round. Vitalife, the Israeli life sciences venture capital fund, led the round and was joined by previous investors Pitango Venture Capital, Evergreen Partners, Genesis Partners, and Biomedical Investments.

Colbar develops and manufactures a range of innovative tissue engineering products based on its patented cross-linked collagen technology. Colbar is set to launch its flagship product, Evolence™, in Europe by the end of this year. Evolence™ is a revolutionary collagen-based product used to correct facial wrinkles and other contour deficiencies. Using its patented cross-linked collagen technology, Colbar has developed an injectable, biodegradable product programmed to retain full structural integrity for a number of years. Current collagen products on the market typically last only four to six months.

“Colbar’s proprietary core technology enables us to program the function and longevity of collagen and develop products like Evolence™.” said Colbar Chief Executive Officer Itay Itzahky. “We see this round of funding with Vitalife joining as a new investor, together with all of our current investors as a tremendous vote of confidence in Colbar.”

Colbar released its first product, Ossix™, in 2000. The resorbable collagen dental membrane signaled a breakthrough in the use of dental barriers for guided bone regeneration. The FDA-approved Ossix™ in 2000. The approval of Ossix™ provided initial validation of Colbar’s technology, as well as its development and commercialization expertise.

“This is a unique platform technology with a vast array of possible applications backed by Colbar’s highly talented and experienced management team.” said Jeff Dykan, Vitalife Managing Partner. “We are delighted to join the existing investors in this exciting venture as Colbar prepares to successfully launch their flagship product into this fast growing market.”

“We welcome Vitalife as an investor, and believe that this recent round of financing attests to Colbar’s promising technology as well as investment proposition,” said Dr. Ronit Bendori, Colbar Chairperson. “Vitalife, jointly with existing investors, Pitango, Evergreen, Biomedical Investments and Genesis will be sure to provide the company and its competent management with support on all fronts.”

In addition, Colbar announced the addition of Itay Itzahky and Jeff Dykan, to the Colbar Board of Directors. This round of funding will enable Colbar to launch Evolence™ global sales and marketing activities. This investment round was managed by TopNotch Capital which specializes in Israeli life science investment banking.

### **About Colbar**

Colbar develops and manufactures a range of innovative tissue engineering products based on its patented cross-linked collagen technology. Using this breakthrough technology, Colbar can develop products with longevity and degradation rates programmed to meet specific clinical needs. Colbar's products closely mimic natural human cross-linked collagen, a key biological polymer that provides structure and strength, and supports the function of most human tissues and organs. Colbar has received funding from several venture capital firms: Vitalife, Genesis Partners, Biomedical Investments, Pitango Venture Capital and Evergreen Venture Capital. For more information please visit [www.colbar.com](http://www.colbar.com)

### **About Vitalife**

Vitalife, a life sciences venture capital fund, invests in Israeli and Israel-related companies in the fields of medical devices, drug discovery, drug delivery and bio-informatics. Vitalife's global investors include HarbourVest Partners, SCP Private Equity Partners, Boston Scientific, Discount Capital Markets and Temasek. The fund's managing partners are Dr. Avi Ludomirski, an acknowledged expert in several medical areas and a successful businessman, and Jeff Dykan, a highly experienced business manager who has worked in senior positions at top global companies. For further information, visit: [www.vitalifevc.com](http://www.vitalifevc.com).

### **About Evergreen Venture Partners**

Evergreen Venture Partners is one of Israel's pioneer and premier venture capital firms. Focused on early stage technology and life science investments, Evergreen's current \$650 million of private equity funds under management represents one of the largest portfolios in Israel with investments in over 85 technology start-ups.

Founded in 1987, Evergreen's long track record of success is based on the experience, skills and commitment of its core team, which has worked together for the past three funds. Evergreen has executed 27 successful portfolio company exits through IPOs or trade sales, most recently of Actona and P-Cube. Each of Evergreen's recent technology funds produced IRRs that firmly place Evergreen within top quartile performance compared to US and European VC benchmarks.

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