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Innovative 'point of care' spin-out attracts top US Chairman

Microvisk Technologies, developer of the patented technology for point-of-care monitoring of blood coagulation disorders in patients taking the drug Warfarin, is pleased to announce the appointment of Dr. Ed Brennan as Chairman of the Board. Dr. Brennan brings valuable experience from his time as Chairman of Hemosense, prior to its sale to Inverness Medical Innovations (AMEX: IMA).

A spin-out company of the Science and Technology Facilities Council (STFC), Microvisk became an independent company in 2004 with initial backing from Rainbow Seed Fund. Microvisk has recently secured investment worth £1.2m, including investments from Porton Capital Group and the Advantage Growth Fund enabling the company to further develop its technology that will provide rapid, point-of-care and home testing for blood clotting analysis, with laboratory accuracy.

Microvisk's technology means that a doctor will be able to perform a blood coagulation test by measuring the viscosity, or thickness, of blood in a patient with just a pin-prick from his own surgery. This provides an easier, quicker and less intrusive approach to measure whether a patient is receiving the correct treatment dosage of Warfarin. The market for testing patients on Warfarin has a global value at over \$5bn.

Dr. Brennan was an original investor in HemoSense Inc., the company that developed and commercialized the INRatio for monitoring warfarin therapy. He also served as Chairman of the Board of HemoSense from 2002 until 2007 when the Company was sold to Inverness Medical Innovations (AMEX: IMA). Dr. Brennan also served as President and CEO of CryoCor, (NASDAQ, CRYO) a US company specialising in the treatment of cardiac rhythm disorders. Dr. Brennan holds significant experience in the medical device industry as well as in the investment and venture funding of early stage technology companies and product development. His current Board positions include Kilroy Realty Corporation, where he is Chairman of the Compensation Committee, Chemrisk, LLC and the Board of Trustees for Goucher College of Baltimore, Maryland.

Commenting on the appointment, John Curtis C.E.O. of Microvisk said:

"We are very pleased that Ed has recognised the opportunity that the Microvisk Technology represents and has agreed to take the position of Chairman at this exciting time in the Company's evolution. Ed brings with him a wealth of experience in many areas of company and product development and most particularly, as Chairman of HemoSense, was integrally involved in the building of the Company until its final sale to Inverness Medical for \$265m."

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Notes to Editors

About Ed Brennan

Ed Brennan was President and CEO of CryoCor, Inc. (NASDAQ: CRYO), a medical device company with products for the treatment of cardiac rhythm disorders. In May of this year, CryoCor was sold to Boston Scientific (NYSE: BSX). From '00 to '03, Ed served as Managing Director for Perennial Ventures and Tredegear Investments, venture funds focused on early-stage technology companies. He was an original investor in HemoSense, Inc., the company that developed and commercialized the INRatio for monitoring warfarin therapy. He served as Chairman of the Board of HemoSense from 2002 until 2007 when the Company was sold to Inverness Medical Innovations (AMEX: IMA). Prior experience includes executive assignments for public and private companies including DepoMed Systems, UroSystems, Medtronic and Syntex. His current Board positions include Kilroy Realty Corporation (NYSE:KRC) where he is Chairman of the Audit Committee, Chemrisk, LLC and the Board of Trustees for Goucher College of Baltimore Maryland. Ed has a BA in Chemistry and Biology and received his PhD in Biology from the University of California-Santa Clara.

Science and Technology Facilities Council

The Science and Technology Facilities Council ensures the UK retains its leading place on the world stage by delivering world-class science; accessing and hosting international facilities; developing innovative technologies; and increasing the socio-economic impact of its research through effective knowledge exchange partnerships.

The Council has a broad science portfolio including Astronomy, Particle Physics, Particle Astrophysics, Nuclear Physics, Space Science, Synchrotron Radiation, Neutron Sources and High Power Lasers. In addition the Council manages and operates three internationally renowned laboratories:

- The Rutherford Appleton Laboratory, Oxfordshire
- The Daresbury Laboratory, Cheshire
- The UK Astronomy Technology Centre, Edinburgh

The Council gives researchers access to world-class facilities and funds the UK membership of international bodies such as the European Laboratory for Particle Physics (CERN), the Institute Laue Langevin (ILL), European Synchrotron Radiation Facility (ESRF), the European organisation for Astronomical Research in the Southern Hemisphere (ESO) and the European Space Agency (ESA). It also contributes money for the UK telescopes overseas on La Palma, Hawaii, Australia and in Chile, and the MERLIN/VLBI National Facility, which includes the Lovell Telescope at Jodrell Bank Observatory.

The Council distributes public money from the Government to support scientific research. Between 2007 and 2008 we will invest approximately £678 million.

About Rainbow Seed Fund

The £10m Rainbow Seed Fund was established in 2001 with funding from the Office of Science and Innovation to commercialise scientific research in a leading group of the UK publicly funded institutions, our partners. The Fund, which is independently managed by Midven Ltd, made its first investment in 2002, and currently has a portfolio of 17 companies with one exit.

The Fund invests at the earliest stages of a technology's development, and helps to turn an idea into a business by actively identifying and supporting experienced management and facilitating additional coinvestment. Rainbow's partners spend over £1 billion on research and development every year giving the Fund privileged access to high quality investment propositions at the earliest stage.

About the Advantage Growth Fund

The £20 million Advantage Growth Fund was launched in February 2003 to invest venture capital in small and medium sized companies. Managed by Midven Limited, its investors include Barclays Bank, the Royal Bank of Scotland, HSBC, the Enterprise Investment Fund, five West Midlands Universities and the Department for Business Enterprise and Regulatory Reform.

About Porton Capital Group

Porton Capital provides seed capital to early-stage technologies and focuses exclusively on seed and early stage investments into high value spin-out companies from world-leading research establishments in the UK, leading research universities and Public Sector Research Establishments (PSREs).