

## **Nephron, Inc. Announces R. James Danehy as President and Chief Executive Officer**

**Ann Arbor, MI, May 11, 2009-** Nephron, Inc., a venture-backed medical device company has hired **R. James Danehy, a 35 year veteran of the medical device and diagnostic industries, as President and Chief Executive Officer.**

Nephron, Inc. is a clinical stage life sciences company headquartered in Ann Arbor, Michigan with a proprietary medical device platform intended to treat a number of unmet clinical and economic needs, such as, Acute Renal Failure (ARF), End Stage Renal Disease (ESRD) and other acute inflammatory indications including Cardio-Pulmonary Bypass Surgery (CPB) and Sepsis. The company's lead product XR-1 has been shown in ongoing clinical trials to be safe and highly effective for renal patients.

*“The Board is pleased to have attracted a seasoned medical device CEO, Jim Danehy, to Michigan. With his successful track record in building value at private and public companies over the last three decades, we look forward to his leadership at Nephron through its next phase of pivotal clinical studies and FDA approval for medical treatment of renal patients around the world” added Mina Sooch from Apjohn Ventures, a Board member and VC investor. “The board would also like to thank O’Hara Associates of Chicago for their robust CEO search and the Michigan Venture Capital Association for its funding support through the CEO Placement Award”.*

Following a 21 year career in diagnostics at Abbott Laboratories, Danehy headed a number of early stage medical companies including BioArray Solutions, Centocor Diagnostics and Ventana Medical Systems (VMSI: NASDAQ) where he succeeded in fundraising, commercial development, market launch and successful exits including both an IPO and a Secondary Stock Offering. In addition, Danehy served as the President and CEO of Minntech Corporation (MNTX: NASDAQ) a company engaged in the renal dialysis market place that was acquired by Cantel Medical during his tenure.

*“During my career I have been fortunate to have been on the front end of the commercialization of a number of highly innovative technologies that history has proven were first in class, best in class, durable and rewarding to patients, customers, employees and investors. Ventana Medical Systems being one such example. I am convinced that Nephron has transformative technology in place that will save lives, reduce healthcare costs and substantially improve the quality of life for patients who depend on thrice weekly renal dialysis for their very survival. The fact that our Founder, Dr. H. David Humes, is a practicing physician who provides care to renal failure patients on a regular basis gives me confidence that we have the science and the clinical utility packaged in a manner that will facilitate rapid market adoption thus delivering substantial clinical benefits to the most patients in the shortest period of time. My job is to make that happen in a commercially relevant manner and I relish the opportunity and the challenge.”*

Danehy will present at the Michigan Growth Capital Symposium in Ann Arbor, Michigan, May 12-13, 2009. The 29<sup>th</sup> annual symposium matches investors with new high growth businesses in the Midwest.

Nephron currently has the backing of Apjohn Ventures, North Coast Technology Investors, Lurie Investments, Dow and Union Carbide Employees' Pension Plans, and the Biosciences Research and Commercialization Center of Western Michigan University (BRCC). In addition, Nephron was awarded \$2.0 MM in debt financing by the Michigan Strategic Fund as part of the 2008 21<sup>st</sup> Century Jobs Fund competition.

For additional information on Nephron, Inc. contact Mark Morsfield CFO at 734-272-4772 or visit [www.nephron.com](http://www.nephron.com).