

## **Afmedica Press Release**

March 7, 2005

Kalamazoo, MI.: Afmedica, Inc., a life-sciences company focused on drug/device products to prevent cardiovascular complications that frequently occur following surgery, announced today the hiring of Gary H. Stroy as President and Chief Executive Officer. Mr. Stroy has had a significant career as a pharmaceutical executive, serial entrepreneur and venture capitalist. He was the co-founder of seven medical companies, served as a board member for over a dozen medical device and pharmaceutical firms and has been a general partner/venture partner with several first tier Silicon Valley venture capital firms.

“I am very pleased that Gary has joined Afmedica as our CEO,” stated Donald R. Parfet, Chairman of the Board of Afmedica, Inc. He added, “His vast experiences and sterling reputation will serve the company very well during or next phase of development.”

“Afmedica’s technology offers one of the most significant advances in medicine that I have seen in the last 20 years,” said Mr. Stroy. “I am excited to be able to advance the company’s development plans and lead what I believe is going to be one of the most exciting combination drug/device firms to emerge in this decade.”

Afmedica, Inc., currently located in Michigan, is a private company formed in 2002. The company’s portfolio of intellectual property is built around the local delivery of sirolimus and its analogs, a drug that revolutionized the treatment of coronary artery disease when it was used in the first drug eluting stent and dramatically reduced restenosis rates. Investors in Afmedica include individuals, Apjohn Ventures, and TGap Ventures.

Afmedica’s initial product focus is a sirolimus vascular wrap that will be used to reduce graft failure in patients with peripheral vascular disease, coronary artery disease and end stage renal disease. Future products will be directed at adhesions or the excess scarring that occurs after many surgeries. These conditions cause great morbidity and mortality and cost the health care delivery systems millions of dollars a year.

Mr. Stroy earned a B.S. in Biochemistry from Colorado State University and an M.S. in Industrial Pharmacy from the University of Nebraska. He has been recognized for pioneering several advances in medicine and has been a speaker at many medical and investor conferences. He is often referred to as the “father of personal glucose monitoring” where as a founder of LifeScan® (a Johnson and Johnson company), he conceived the first pocket-size portable glucose testing device, a product that is today used worldwide by over 10 million people with diabetes to help them control their disease.