

BeneChill Raises \$13.5 Million Series C

SAN DIEGO, Calif., July 15 -- BeneChill (www.benechill.com) - a privately held medical device company that concentrates on developing products in the therapeutic hypothermia arena with a focus on rapid, non-invasive cooling for use in the field - today announced it has closed a \$13.5 million Series C financing. New investor HealthCap (Stockholm) led the financing. Series A and B investors MedVenture Associates and NGN Capital also participated. Proceeds will be used to fund early commercialization of the company's RhinoChill device.

Concurrent with the Series C financing, Johan Christenson of HealthCap joined the BeneChill Board of Directors.

BeneChill has recently completed its randomized PRINCE (Pre-Resuscitation Intra-Nasal Cooling Effectiveness) study of the RhinoChill device in cardiac arrest patients. This study will determine whether the addition of intra-nasal cooling during resuscitation, improves outcome following cardiac arrest over hospital-based cooling alone. Results of the PRINCE trial will be announced at the American Heart Association's Scientific Sessions in Orlando, Florida in November, 2009.

About the RhinoChill device

The RhinoChill device is non-invasive, portable, easy-to-use and does not require an external source of power for cooling. The device consists of a nasal catheter which delivers a proprietary inert coolant to the nasopharynx in patients requiring hypothermia. Hypothermia is currently used in patients with cardiac arrest, stroke or head injury. Unlike other cooling devices, the RhinoChill device is easily utilized in emergency field settings. The RhinoChill System is an investigational device in the United States, and is limited by US law to investigational use only. The company received a CE Mark for the RhinoChill device in 2007.

About BeneChill

BeneChill is a venture capital funded medical device company based in San Diego, CA. The company is developing products in the therapeutic hypothermia arena with a focus on rapid, non-invasive cooling for use in the field.

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