



**FOR IMMEDIATE RELEASE**

**Tendyne Raises \$25 Million in Series C**

Roseville, MN (April 9, 2014) – Tendyne Holdings, Inc. (“Tendyne”), a privately held clinical stage medical device company developing technologies for transcatheter mitral valve replacement, announced today that it has secured \$25 million in an oversubscribed Series C financing led by Apple Tree Partners, along with Boule Group members and other existing investors. Proceeds will be used for validation of Tendyne’s novel Transcatheter Mitral Valve Implant to treat mitral regurgitation, including forthcoming clinical trials.

“This financing is a significant milestone for Tendyne. In 2013 Tendyne demonstrated positive human data and this infusion of capital allows us to move ahead confidently as we accelerate our minimally invasive mitral valve program” said Jeff Franco, Founder and CEO of Tendyne. “We are excited to have Apple Tree Partners come on board. We look forward to benefiting from their experience as we develop our technology and clinical presence.”

Formed in 2010, Tendyne’s first product is a transcatheter mitral valve replacement prosthesis for the treatment of both functional and degenerative mitral regurgitation. Tendyne’s mitral valve is deployed and secured while preserving the sub-valvular apparatus. The Tendyne valve will initially be implanted transapically in a simple procedure that allows the physician to re-position or retrieve the valve after full deployment.

David McIntyre, a Partner at Apple Tree Partners, will join the Board of Directors at Tendyne.

**About Tendyne**

Tendyne Holdings, Inc, headquartered in Roseville, MN, is a private medical device company developing a unique Transcatheter Mitral Valve Implant (TMVI). Implanted in a beating heart in a hybrid operating room, the Tendyne design has proprietary and patented features that can treat a variety of mitral pathologies. With a less invasive approach than open cardiac surgery, TMVI may result in similar outcomes with fewer surgical complications.

**About Apple Tree Partners**

Apple Tree Partners (“ATP”) is a \$1.67 billion venture capital firm dedicated to building healthcare businesses. ATP takes the long view as a matter of principle and for value creation. Apple Tree is actively investing in medical devices, pharmaceuticals, biotech, and healthcare services.

*Enquiries:*

Mr. Jeff Franco  
President & Chief Executive Officer  
Tendyne Holdings, Inc.  
(651) 289-5500  
[www.tendyne.com](http://www.tendyne.com)