



**Contact:**  
**Nicholas Franano, MD/MA**  
4420 Madison Ave., Suite 180  
Kansas City, Missouri 64111  
contact@proteontherapeutics.com  
www.proteontherapeutics.com  
816.531.0028

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## **Proteon Therapeutics Raises \$19M in Venture Capital Funding**

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### **For Immediate Release**

**Kansas City, MO, March 29, 2006** — Proteon Therapeutics, Inc., a biotechnology company developing therapeutics to dilate human veins and arteries for use in vascular surgery and angioplasty, announced today that it has raised \$19 million in a Series A venture capital round. TVM Capital and Skyline Ventures co-led the investment, which also included Prism Venture Partners and Intersouth Partners. As a result of the investment, TVM Capital General Partner Stephen J. Hoffman, Ph.D., M.D.; Skyline Ventures Partner David G. Lowe, Ph.D.; and Prism Venture Partners Principal Brendan O'Leary, Ph.D., have joined the Proteon Therapeutics Board of Directors.

"We are looking forward to working with this outstanding group of life sciences investors," said Dr. Nicholas Franano, Proteon president & CEO. "The combination of our well developed technology, excellent data and sufficient capital will allow us to grow the company and continue to develop this and other products."

The company's lead product, PRT-201, is designed to increase the success rate of vascular access surgery in patients needing hemodialysis. The product's unique combination of features is crucial for improving both the immediate and long-term success of hemodialysis access, bypass graft and angioplasty procedures.

"TVM Capital co-led this investment with Skyline because we believe that the mechanism of action of PRT-201 is very clear and we're confident in its chances for success," said Stephen Hoffman of TVM Capital. "We're excited to be working with Proteon to develop this interesting and important product."

"This drug is extremely promising, and could be the next big thing in vascular dilation," said David Lowe of Skyline Ventures. "The data collected to date has

been quite remarkable. I personally see many cardiovascular drug candidates each year and this is one of the very best opportunities. Skyline was excited to help TVM Capital lead this investment."

#### **About Proteon Therapeutics**

Proteon Therapeutics is a biopharmaceutical company developing PRT-201, a novel human recombinant protein that permanently dilates segments of blood vessels, blocks vasospasm, and reduces the formation of vascular scarring. This unique combination of features is crucial for improving both the immediate and long-term success of hemodialysis access, bypass graft and angioplasty procedures.

#### **About TVM Capital**

TVM Capital (formerly Techno Venture Management) was founded in 1983 as one of the first venture capital firms formed in Germany, and an early entrant into the US market in 1986. Since inception TVM has raised over \$1.6 billion in six fund generations and has established itself as a leading technology investment group in the United States and Europe. TVM funds have made investments in more than 220 life sciences and information technology companies where innovation, effective management and sound financial backing have enormous impact on company growth. TVM's in-depth knowledge of the U.S. and European environments helps companies create businesses that enjoy access to science, management talent, distribution channels and capital on both sides of the Atlantic. More than 40 companies have gone public at European or US stock exchanges. Today, TVM Capital is actively invested in more than 60 companies. Visit [www.tvm-capital.com](http://www.tvm-capital.com) for more information.

#### **About Skyline Ventures**

Skyline Ventures, formed in 1997 and located in Palo Alto CA, is a nationally-known venture capital firm that specializes in investing in outstanding product-focused healthcare companies. Our areas of expertise include small molecule and protein therapeutics; medical devices; diagnostics; and technologies that facilitate drug discovery and life science research. We are known for the value we offer our companies, as board members and shareholders, and we are also fundamental and extremely patient investors. In 2005, we raised Skyline IV, which has \$200 million in committed capital, and we have approximately \$450 million under management. See [www.skylineventures.com](http://www.skylineventures.com) for more information.

#### **About Prism Venture Partners**

Founded in 1996, Prism Venture Partners (Westwood, MA) is a venture capital firm built by experienced entrepreneurs in technology and life sciences. With approximately \$1.25 billion in capital under management across five funds, Prism's primary goal is to deliver superior value to its investors. Its partners have served as the founders, CEOs and senior executives of numerous venture-backed companies. By leveraging its network of seasoned entrepreneurs, skilled executives and long-time industry contacts, Prism

identifies and works closely with companies with the potential to be market leaders. For more information, please visit [www.prismventure.com](http://www.prismventure.com).

**About Intersouth Partners**

Located in Durham, North Carolina and Reston, Virginia, Intersouth Partners is one of the largest and most experienced early stage venture funds in the Southeast, having invested in more than 75 private companies. Founded in 1985, Intersouth Partners manages more than \$500 million in six venture capital limited partnerships, focused on the technology and life sciences sectors. Visit [www.intersouth.com](http://www.intersouth.com) for more information.