

Flowonix Medical Inc. Secures \$25 Million in New Capital

Financing to support U.S. market release of the Prometra® implantable programmable drug delivery system

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Mount Olive, NJ, May 23, 2012 /PRNewsire/ -- Flowonix Medical Incorporated, a medical device company focused on providing advanced implantable drug delivery solutions, announced today that it has raised \$25 million in new financing. Led by RFT Investment Company, LLC, an Atlanta-based private investment institution, this new funding will enable Flowonix to enter the U.S. market as well as continue its development of leading-edge drug delivery technologies.

The launch of its Prometra pump will be the first in a series of advancements focused on bringing next-generation implantable drug delivery products to the U.S. market.

Joining RFT is another new investor, OmniCapital Fund, LP, a venture capital firm based in New Jersey and dedicated to helping entrepreneurs build the best next-generation technology for rapidly growing markets. A number of prior investors also joined this round of financing, notably Clarus Ventures, a dedicated life sciences venture capital firm with a long history of creating value across multiple disciplines. Clarus Ventures led the previous financing round.

“This is an exciting time for all of us at Flowonix. The FDA approval of our Prometra pump is a major milestone that enables us to be a significant contender in the implantable drug delivery space. A portion of this investment will advance ongoing research and development of our next generation products. We are pleased that the investors endorse our positive outlook of the future.” stated Steve Adler, President and CEO of Flowonix Medical Incorporated.

Regarding industry dynamics, Adler said, “There is no doubt that our healthcare system and clinicians today face unprecedented challenges. Flowonix is dedicated to developing and distributing safe, cost-effective implantable technologies to meet future needs.”

About Flowonix

The strategic goal of Flowonix Medical Incorporated (Flowonix) is to become the leading implantable drug delivery company in the world. Founded in 2005, Flowonix (then called Medasys) received approval to conduct its first clinical trial in 2007 on the Prometra programmable implantable pump. The company received approval by the FDA to market the Prometra in 2012. Flowonix has been granted multiple patents, and is focused on working closely with physicians to rapidly improve the capabilities of implantable drug delivery and management systems.

For more information see the Flowonix web site at: <http://www.flowonix.com>.