



Contact:

Nicole Osmer
650.454.0504
nicole@nicoleosmer.com

Spiration Announces the Participation of Several New Sites in U.S. Pivotal Trial of Minimally Invasive Treatment for Severe Emphysema

Enrolling Sites Advancing Research to Improve Treatments for Emphysema

Redmond, Wash. – July 29, 2009 – Spiration, Inc., a developer of novel medical devices designed to benefit patients with acute and chronic conditions of the lung, announced today that several new clinical sites are now actively recruiting patients for participation in a pivotal trial of the company's minimally invasive treatment for severe emphysema.

These sites include Akron General Medical Center in Akron, Ohio; Medical College of Wisconsin in Milwaukee, Wis.; National Jewish Health in Denver, Colo.; New York-Presbyterian Hospital/Columbia University Medical Center in New York, N.Y.; Southern Illinois University School of Medicine in Springfield, Ill.; University of Iowa Health Care in Iowa City, Iowa; University of California, San Diego Medical Center; the University of Chicago Medical Center; the University of Florida in Gainesville, Fla.; and the University of Washington Medical Center in Seattle, Wash.

"We're very excited about the addition of these well-respected sites to the first-rate hospitals already participating in the IBV Valve Trial," said Rick Shea, president and CEO, Spiration. "The approximately 30 sites actively enrolling patients in the study are leaders in their communities helping to advance medical research that may one day improve the lives of people with emphysema, a debilitating condition that severely impacts quality of life."

Other sites now actively recruiting patients for the study include:

- Alexian Brothers Medical Center, Elk Grove Village, Ill.



- Cleveland Clinic, Cleveland, Ohio
- Emory Healthcare, Atlanta, Ga.
- Franciscan Health System Research Center, Tacoma, Wash.
- Franklin Square Hospital Center/Pulmonary & Critical Care Associates, Baltimore, Md.
- HealthPartners, St. Paul, Minn.
- Lehigh Valley Health Network, Allentown, Pa.
- Mount Sinai Medical Center, New York, N.Y.
- Oklahoma State University Center for Health Sciences, Tulsa, Okla.
- Pulmonary Associates of Mobile, P.C., Mobile, Alabama
- Rhode Island Hospital, Providence, R.I.
- Ronald Reagan UCLA Medical Center, Los Angeles, Calif.
- Sarasota Memorial Hospital, Sarasota, Fla.
- University of Alabama at Birmingham, Ala.
- University of California Davis Medical Center, Sacramento, Calif.
- University of Louisville, Louisville, Ky.
- University of Pennsylvania Health System, Philadelphia, Pa.
- University of Utah, Salt Lake City, Utah
- University of Texas Health Science Center at San Antonio, Texas
- University of Virginia Health System, Charlottesville, Va.

About the IBV Valve Trial

The pivotal trial to treat patients with emphysema will generate safety and effectiveness data for submission to the U.S. Food and Drug Administration (FDA). This prospective, randomized, blinded clinical trial will enroll up to 500 patients at up to 50 sites in the United States.

Study investigators are still actively recruiting patients for the IBV Valve Trial. The study is open to men and women age 40 to 74 who have been diagnosed with predominantly upper lobe emphysema and shortness of breath with exertion. Eligible patients must be able to participate in pulmonary function and standardized exercise tests, have not smoked for four months and be willing to not smoke during the trial. Additional criteria must be met for participation in the study. For more information, including a complete list of trial site locations, please visit www.emphysematrial.com or call 877-54-STUDY (877-547-8839).



About the IBV Valve System

The IBV Valve System is a minimally invasive treatment that has diverse applications in both acute and chronic conditions of the lung. During the minimally invasive procedure, a catheter is passed through a bronchoscope (a flexible tube passed into the bronchial tubes through the mouth or nose) to deploy the small umbrella-shaped valves into the airways of the lungs. The valves are designed to be easily removed via a similar bronchoscopic procedure.

The device has received Humanitarian Device Exemption (HDE) approval from the U.S. Food and Drug Administration (FDA) to control prolonged air leaks of the lung, or significant air leaks that are likely to become prolonged, following lobectomy, segmentectomy, or lung volume reduction surgery. The effectiveness of this device for this use has not been demonstrated.

The IBV Valve System is currently under investigation in the U.S. as a new treatment option for the many people with severe emphysema who do not respond well to current medical therapies or are not eligible for or elect not to undergo invasive surgery such as lung volume reduction or lung transplantation.

The IBV Valve System is marketed and distributed by Olympus in Europe, where the system has received market clearance through the CE Mark for the treatment of diseased and damaged lung, an indication that includes the treatment of emphysema and the control of prolonged air leaks. Olympus also has development and distribution rights for the IBV Valve System in Japan.

About Spiration, Inc.

Spiration, Inc. is committed to improving quality of life for patients with acute and chronic conditions of the lung through the development of novel therapies. Founded in 1999 in Redmond, Wash., the privately held company is backed by prominent investors including Three Arch Partners, New Enterprise Associates, Versant Ventures, New Leaf Ventures



(Sprout Group), InterWest Partners, Investor Growth Capital, Saints Capital and Olympus Medical Systems Corp. For more information, visit the company's website at www.spiration.com.

Information about the U.S. pivotal study of Spiration's IBV Valve System may be found at www.emphysematrial.com.

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Caution: The IBV Valve is not yet approved for use in emphysema, but is subject to an ongoing clinical investigation in which approval for use in emphysema will be sought. The IBV Valve is a Humanitarian Use Device authorized by Federal (or United States) Law for the control of prolonged air leaks of the lung, or significant air leaks that are likely to become prolonged following lobectomy, segmentectomy, or lung volume reduction surgery. The effectiveness of this device for this use has not been demonstrated.