

Mendor raises € 8.1 Million in a Series B financing round for global market expansion

Espoo, Finland – 21st of June 2011 – Mendor, a leading company in new diabetes technologies and services, announces € 8.1 Million of Venture Capital financing to facilitate its global market expansion. The series-B financing round was led by the Finnish entrepreneur and investor Risto Siilasmaa, joined by Life Sciences Partners (LSP), Finnish Industry Investment Ltd., Finnish Mutual Pension Insurance Company Ilmarinen, private Finnish investment group Biothom and the Finnvera Venture Capital as a returning investor.

Founded in 2006 in Helsinki, Finland, Mendor designs, develops and markets innovative diabetes care products and services. Mendor's first product, the all-in-one blood glucose meter Discreet™, has received high praise from clinicians and diabetologists all over the world. The meter contains all the necessary components for daily blood glucose measurements: meter, strips and lancing device in an integrated, all-in-one device the size of a cell phone. Mendor Discreet™ is designed to simplify the lives of people with diabetes who regularly need to test their blood glucose levels.

The Mendor Balance™ application is a next generation web-based software that supports the Discreet™ meter. The system can be accessed anywhere once the data have been uploaded allowing diabetes patients to take control of their condition by providing a thorough analysis of their treatment. Pair measurements before and after meals and sleep help to determine problem areas and means that patients are able to manage their diabetes more effectively.

Mendor brand video available at <http://www.youtube.com/watch?v=oHKnLzTgac0>

Kristian Ranta, Mendor CEO and Co-Founder commented, "We are very happy to have such great investors joining the investment round and helping us facilitate better self-care for diabetics all over the world with Mendor's innovative and ground breaking products and services. Mendor is facing strong growth in the upcoming years and a solid financial base will help us tremendously in achieving our targets"

Following the closing of the financing round, Anne Portwich, PhD (Partner, LSP) will be joining the board of directors of Mendor.

Recently Mendor was selected as a Red Herring Europe top 100 technology start-up. More information from: <http://www.mendor.com/Press.aspx>

About Risto Siilasmaa

Risto Siilasmaa is the founder of F-Secure Corporation. He served as the President and CEO of the company between 1988-2006. He is the Chairman of the Board of Directors of F-Secure (since 2006), Elisa Corporation (since 2008) and Fruugo Inc. (since 2007).

About LSP

Life Sciences Partners (LSP) is a leading independent European investment firm, providing financing for private and public life-science companies. Since the late 1980s, LSP's management has invested in a large number of highly innovative enterprises, many of which have grown to become leaders of the global life-science industry. For example, LSP was a founding investor in Novartis, Crucell, DNAGE, Qiagen, Rhein Biotech and Pharming. With over EUR 500 million under management and offices in Amsterdam, Munich and Boston, LSP is one of Europe's largest and most experienced specialist life-science investors. <http://www.lspvc.com>

About Ilmarinen

Ilmarinen Mutual Pension Insurance Company is responsible for the statutory earnings-related pension security of employees and self-employed persons and the investment assets that cover future pensions. In 2010, Ilmarinen's premiums written totalled EUR 3.4 billion and the company paid out EUR 3.3 billion in pensions. The value of assets totalled EUR 28.1 billion at the end of 2010. Ilmarinen is responsible for the pension cover of 850,000 people. The company's share of the market is about one third. More information at: <http://www.ilmarinen.fi>

About Finnish Industry Investment Ltd.

Finnish Industry Investment Ltd is a government-owned investment company. Its mission is to promote Finnish business, job creation and economic growth through venture capital and private equity investments. Finnish Industry Investment invests in funds and directly in growth companies in all sectors. The investment focus is on growth, internationalization, spin-offs, major industrial investments, as well as sectoral and corporate restructurings. Finnish Industry Investment collaborates closely with other investors and always invests together with private co-investors. With over €670m of capital under management, Finnish Industry Investment's portfolio consists of around 90 fund investments and 75 direct investments. <http://www.industryinvestment.com>

About Biothom

Biothom Oy, located in Helsinki, invests into companies representing various areas of Life Sciences and has interests in young, innovative companies in the United States, Finland and Sweden. Biothom is a member of Thominvest Group, a privately held Finnish investment firm. <http://www.thominvest.fi>

For more information, visit: <http://www.mendor.com>
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