

NEWS RELEASE

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NTU and Insightra Medical jointly set up medical device company – Ree-Trakt Pte Ltd formed to capitalize on unique proprietary approach to soft tissue surgical retraction

The School of Materials Science & Engineering (MSE) of Nanyang Technological University (NTU) and Insightra[®] Medical have collaborated to jointly establish a medical device start-up company called Ree-Trakt[™] Pte Ltd (www.reetrakt.com). This is the first collaborative effort between Insightra Medical, a California based medical device incubator, and NTU professors from the school, Professor Freddy Boey and Associate Professor Ma Jan.

Ree-Trakt is focused on developing revolutionary surgical retraction systems. These systems will help surgeons to better visualize a wound, thus making access to surgery easier. The US-patented innovative technology behind the systems will also allow for the creation of customized kits to cater to a wide variety of surgical procedures.

Conventional surgical retractors are typically bulky and involve metal arms that have the primary function of holding open the surgical wound. These retractors possess disadvantages such as causing excessive trauma to delicate wound edges, bulky designs hindering access, high profile hindering visibility, and risk of contact burns. The medical community is also increasingly looking towards disposable retractors which offer advantages such as no pre-operative delay in waiting for the retractor to be sterilized, faster peri-operative deployment of the device, improved performance due to lightweight design and faster post-operative clean-up.

In comparison, Ree-Trakt has developed the first fully disposable soft tissue surgical retractor system to offer complete retraction flexibility, superior field of

view, designed to minimize tissue trauma, optimal retraction force, and at a price that will support widespread use. Not only will the economics of Ree-Trakt outshine conventional reusable retractors, but those of other more bulky disposable retractors as well.

Due to Ree-Trakt's flexibility in application to many different kinds of surgery, the market potential is estimated to exceed US \$200 million. The company plans to launch its first commercial product in Q2-07.

Says Brad Sharp, President and CEO of Inshitra Medical, "*The success of this collaboration is testament to the benefits of combining Inshitra's industrial and commercial expertise with the technological knowledge and research capabilities of NTU. Through this collaboration, we can create meaningful products that will help to transform surgery and a viable business that can sustain that development. The Asia Pacific region is crucial for the future development of emerging medical device technologies. It ensures a global approach to development. That's why we are so thrilled to be involved with such an institution as NTU in Singapore. Our plan is to both develop and manufacture in Singapore.*"

Adds Professor Freddy Boey, Co-founder of the company and also Chair of MSE, "*NTU has always been at the forefront of cutting-edge biomedical materials technology research and active in collaborations with the industry. The fact that NTU focuses on conducting research that meets real-world needs plays a key factor in our research achieving recognition by the industry and success in the commercial world. With the set up of Ree-Trakt, through collaboration with an experienced overseas commercial entity like Inshitra, NTU is able to commercially exploit our technology at a global level.*"

The company is in the final stages of raising the next round of funding to facilitate global launch of its first generation products as well as developing products to cater to additional surgical applications.

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About Nanyang Technological University

Nanyang Technological University (NTU) is a research-intensive university with globally acknowledged strengths in science and engineering. The university is located in a garden campus in western Singapore, tracing its roots back to 1955.

NTU has 4 colleges comprising 12 schools. The College of Engineering comprises six schools focused on technology and innovation. Its research output ranks among the top four in the world. The College of Science pushes the boundaries of Singapore's life sciences initiatives. The Nanyang Business School (the College of Business) offers one of the world's top 100 MBA programmes. The College of Humanities and Arts boasts Singapore's first professional art

school offering degree courses in art, design and interactive digital media, the Humanities and Social Science School, and the Wee Kim Wee School of Communication and Information, a top journalism and media school in Asia.

The 13th school, S Rajaratnam School of International Studies, will be inaugurated in 2007. An important component of this autonomous school is the Institute of Defence and Strategic Studies, long recognised as a world authority on strategic studies and terrorism.

NTU is also home to the internationally-acclaimed National Institute of Education, Singapore's only teacher-training institute.

NTU has in place multi-country programmes and initiatives with established institutions worldwide. Key partners include MIT, Stanford University, Cornell University, Caltech, University of Washington, Carnegie Mellon University in USA, Peking University, Shanghai Jiaotong University, Waseda University, Indian Institute of Technology in Asia, Cambridge University, Imperial College and Swiss Federal Institute of Technology in Europe.

For more information, visit www.ntu.edu.sg

About Inshitra Medical

Inshitra Medical is an Irvine, California based medical device incubator. In addition to its own branded products, Inshitra has incubated Minos Medical (www.minosmedical.com) and Reetrakt Pte Ltd. For more information on the company, visit www.inshitra.com.