



**FOR IMMEDIATE RELEASE**

**Oxford Finance Provides \$3 Million  
Growth Capital Loan to Avantis Medical Systems**

ALEXANDRIA, VA, November 9, 2011 – Oxford Finance LLC (“Oxford”), a specialty finance firm that provides senior debt to life sciences and healthcare services companies, today announced that it closed a \$3 million senior secured term loan with Avantis Medical Systems, Inc. Proceeds of the loan are being used for working capital and to support the Company’s ongoing launch of its FDA-cleared product, Third-Eye® Retroscope®. This device has been shown to enhance polyp detection when used in conjunction with a colonoscope by providing a retrograde view of the lining of the colon.

“Oxford is pleased to provide financing to Avantis Medical Systems,” said Christopher A. Herr, managing director for Oxford Finance. “The Company’s novel technology has been clinically proven to significantly increase adenoma detection rates compared to a standard colonoscopy.”

“Colonoscopy is the gold standard for preventing colon cancer by finding and removing pre-cancerous adenomas and polyps,” said Avantis Medical Systems’ chief medical officer, Jack Higgins, MD. “The Third Eye® Retroscope® has been shown in clinical studies to help physicians find up to 23-25%<sup>i,ii</sup> more adenomas than a standard colonoscope alone and over 40% additional adenomas in higher risk patients.”<sup>iii</sup>

“The Third Eye® Retroscope® fills a critically important clinical need to visualize areas of the colon and the adenomas that reside there that would otherwise go undetected during a colonoscopy,” said Rick Randall, chairman and chief executive officer of Avantis Medical Systems. “The collaboration with Oxford Finance will provide additional capital to support the commercialization of this important medical device.”

**About Oxford Finance LLC**

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. In recent years, Oxford has originated over \$1.5 billion in loans, with lines of credit ranging from \$500 thousand to \$50 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in California, Illinois, Massachusetts and North Carolina. For more information visit [www.oxfordfinance.com](http://www.oxfordfinance.com).

**About the Third Eye Retroscope and Avantis Medical Systems, Inc.**

Avantis Medical Systems, Inc. markets the Third Eye® Retroscope®, an FDA-cleared, disposable, catheter-based camera indicated for use with a standard colonoscope to provide an additional view of the colon for diagnostic purposes. It is inserted through the instrument channel of a standard colonoscope to provide the physician with a retrograde (backward) view of the lining of the colon. Avantis Medical is focused on delivering cost-effective solutions for improved detection and prevention of cancers of the gastrointestinal tract. For more information, visit [www.AvantisMedical.com](http://www.AvantisMedical.com) or [www.ThirdEyeRetroscope.com](http://www.ThirdEyeRetroscope.com).

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- <sup>i</sup> DeMarco DC, Odstrcil E, Lara LF, et al. Impact of Experience with a Retrograde-Viewing Device on Adenoma Detection Rates and Withdrawal Times during Colonoscopy: The Third Eye Retroscope Study Group. *Gastrointest Endosc* 2010;71:542-50
- <sup>ii</sup> Leufkens AM, Demarco DC, Siersema PD, et al. Effect of a Retrograde-Viewing Device on Adenoma Detection Rate during Colonoscopy: The "TERRACE" Study. *Gastrointest Endosc* 2011;73:480-90
- <sup>iii</sup> Siersema P, Rastogi A, Leufkens A, et al. A Retrograde-Viewing Device Improves Adenoma Detection Rate in Colonoscopies for Surveillance and Diagnostic Workup. *Am J Gastroenterol* 2011; 106: S537-8. (Online at <http://download.abstractcentral.com/ACG2011/proofs/67.html>)