



## **RadPharm Announces \$10 million Series B Financing, led by Siemens Venture Capital**

Princeton, NJ, November 28, 2007 – RadPharm, Inc., a leading provider of medical image review services for clinical research, announced the completion of a \$10 million Series B financing led by Siemens Venture Capital (“SVC”). Existing investors Ampersand Ventures, Adams Street Partners and Tang Capital Management participated in the financing.

“Siemens brings a wealth of expertise in medical imaging and clinical research, and we are delighted to welcome them as an investor,” explained Ronald A. Berg, President and CEO of RadPharm. Mr. Berg added, “This financing marks another key milestone for RadPharm in a year that has included strong growth in revenues and backlog, the opening of an office in Munich, and further expansion of RadPharm’s customer base. As a global organization that has provided image review services for over 60 sponsors and 250 clinical trials, and with the additional capital provided by this financing, RadPharm is well-positioned to continue expanding its offering of core laboratory services for drug development.”

Dr. Andrew Jay, Managing Partner of SVC added, “We are excited about RadPharm for a host of reasons: The majority of medical imaging is related to cancer, and RadPharm is the leader in imaging analysis for oncology trials. The company’s management team and staff of radiologists have a phenomenal wealth of knowledge. With Siemens Medical Solutions Group being a leader in the fields of imaging, clinical diagnostics and radiation therapy, there are numerous areas of synergy.”

### **About RadPharm**

RadPharm integrates expertise in medical imaging and drug development to enable the more rapid development of breakthrough treatments for cancer and other diseases. RadPharm provides the broadest range of image review and medical services for oncology drug development including central radiology review, radiation therapy QA services, oncology clinical reviews, medical photography reviews, and regulatory submission services. For more information, visit [www.radpharm.com](http://www.radpharm.com)

### **About Siemens Venture Capital:**

Siemens Venture Capital (SVC) is the corporate venture organization for Siemens AG, one of the largest global electronics and engineering companies, with reported worldwide sales of 87.3 billion euros in fiscal 2006.

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SVC's goal is to identify and fund investments in emerging and innovative technologies that will enhance the core business scope of Siemens, particularly in the focus areas of long-term growth markets such as Energy & Environmental Care, Automation & Control, Industrial & Public Infrastructure, and Healthcare.

To date, we have invested over 700 million euros in more than 100 startup companies and 35 venture capital funds, making venture capital at Siemens an integral component of the Siemens innovation and growth strategy and supplementing its in-house research and development activities (5.7 billion euros and 50,000 R&D experts in 2006).

SVC is located in Germany (Munich), in the U.S. (San José, CA and Boston, MA), in China (Beijing), in India (Mumbai), and is active through Siemens' regional unit in Israel.

SVC is part of Siemens Financial Services and of a greater network at Siemens whose mission is to drive technological innovation by supporting startup companies. In addition to Siemens Venture Capital, Siemens Technology Accelerator and Siemens Technology-To-Business Center also contribute to Siemens' innovation strategy. Their individual mandates are defined according to financing stages and industry focus. More information can be found at: [www.siemensventurecapital.com](http://www.siemensventurecapital.com)

#### **About Siemens Financial Services**

With its roughly 1,800 employees and an international network of financial companies coordinated by Siemens Financial Services, Munich, the **Siemens Financial Services (SFS)** Group offers a broad range of financial services. This covers everything from sales and investment financing to treasury services, venture capital, fund management and insurance brokerage. SFS's key customers are above all internationally active industrial and services companies, as well as public-sector operators. For more information see: [www.siemens.com/finance](http://www.siemens.com/finance).