



I-Therapeutix, Inc. Closes \$15 Million Financing

Waltham, MA—June 19, 2009

I-Therapeutix announced today that it has closed a \$15 million dollar Series C financing. The round was led by Polaris Venture Partners in Waltham, MA, with continued participation by existing investors, Versant Ventures and SV Life Sciences.

The proceeds will be used to commercialize I-ZIP® Ocular Bandage in the United States and to develop sustained drug delivery products for treatment of ophthalmic diseases and ocular infections.

“We are excited about working with I-Therapeutix to meet significant medical needs in ophthalmology. The company offers a combination of an experienced team with a successful track record, outstanding technology and product opportunities and a compelling business model,” said Alan Crane, General Partner at Polaris Venture Partners, who will join the company’s Board of Directors.

“In a financing environment that has been challenging for MedTech companies, we welcome the new vote of confidence by Polaris Venture Partners. We look forward to working with our investors to continue building a solid ophthalmic company,” commented I-Therapeutix President and CEO, Amar Sawhney.

About I-Therapeutix, Inc:

I-Therapeutix, Inc. is a privately held company based in Waltham, MA focused on the development and commercialization of ophthalmic therapeutic products using its proprietary hydrogel technology. I-Therapeutix is also developing sustained ocular drug delivery vehicles utilizing its proprietary hydrogel polymer technology. The company was founded in November, 2006. The I-ZIP Ocular Bandage has already gained CE Mark approval and is undergoing pivotal clinical investigation in the United States.

About Polaris Venture Partners:

Polaris Venture Partners is a partnership of experienced investors, operating executives and entrepreneurs. The firm’s mission is to identify, invest in and partner with seed, early stage, and middle market businesses with exceptional promise and help them grow into market leading companies. Polaris invests in businesses across a number of markets including life sciences, digital media, technology, consumer, and enertech. The firm has over \$3 billion under management, more than 20 investment professionals, and current investments in more than 115 companies. Polaris backed successes in life sciences include Adnexus (sold to BristolMyers Squibb), Advanced Inhalation Research (sold to Alkermes), Alnylam Pharmaceuticals (ALNY), Glycofi (sold to Merck), Momenta Pharmaceuticals (MNTA), and Transform Pharmaceuticals (sold to Johnson & Johnson). Current and former portfolio companies in technology, digital media and consumer include: Akamai Technologies, Allaire, Art.com, Athletes’ Performance, HealthCentral Network, JibJab, LogMeIn, Powersoft, Quantcast, Solidworks, TechTarget and WordPress.

