



*The Power of PET . . .
The Resolution to Make a Difference™*

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Naviscan PET Systems Completes \$15 Million Series C Financing

San Diego, Calif. – May 3, 2007 – Naviscan PET Systems, Inc., a privately held company specializing in the development of high-resolution PET scanners, announced today that it has completed a \$15 million Series C round of financing. The financing was led by QuestMark Partners of Baltimore and joined by Sanderling Ventures, Mayo Medical Ventures and Walker Ventures, all previous investors in Naviscan. Michael Ward, a partner at QuestMark, will join Naviscan's board of directors.

Proceeds from the financing will be used to further clinically validate and commercialize the PEM Flex™ *Solo II* PET scanner, Naviscan's patented high resolution PET scanner. The company also plans to use the proceeds to continue development of other imaging and intervention technology, including proprietary imaging agents.

Naviscan PET Systems is the first company to obtain FDA clearance of a high-resolution PET scanner designed to image small body parts. The device was developed to help physicians and researchers diagnose and locate cancer, guide interventions and advance new clinical therapies.

"The PEM Flex™ *Solo II* PET scanner provides unprecedented clarity and resolution, allowing physicians to image tumors less than 2 millimeters in size," said Paul Grayson, President, Chairman and CEO of Naviscan. "It is the difference between seeing and not seeing the tumor, meaning early detection and the potential for more cures."

Current reimbursed indications for the PEM Flex™ *Solo II* include surgical planning, treatment evaluation and tumor staging in breast cancer patients.

"Naviscan's PEM technology represents a significant step forward in the field of imaging and breast cancer," Ward said. "We wanted to support Naviscan's commercialization and product development efforts because we believe the product's superior resolution, sensitivity and specificity may improve patient care and lead to better outcomes."

About Naviscan PET Systems, Inc.

Naviscan PET Systems, founded in 1995, develops and markets compact, high-resolution PET scanners and molecular agents used for high-resolution imaging. These products are designed to help physicians and researchers diagnose and locate cancer, guide interventions, and advance new clinical therapies. The company is headquartered in San Diego, Calif. www.naviscanpet.com

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About QuestMark Partners

QuestMark Partners is a Baltimore-based venture capital firm focused on expansion-stage growth companies in emerging markets. QuestMark's areas of focus include in growth sectors such as software, medical devices, and internet-based businesses, as well as enterprises in broader technology, health care and consumer areas. Founded in 1998, QuestMark has over \$450 million under management.

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