



## *News Release*

FOR IMMEDIATE RELEASE

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### **SpineGuard elects founder of Danek Medical, Alan Olsen, as a director**

SAN FRANCISCO and PARIS, Nov. 24, 2009 — **SpineGuard**, a medical device start-up, announced today that it has elected well-known medtech industry entrepreneur and investor **Alan Olsen** as a director, effective immediately.

Mr. Olsen was founder and President of **Danek Medical, Inc.** With more than \$90 million in sales during the early 1990's after merging with **Sofamor**, **Sofamor Danek Group**, a New York Stock Exchange (NYSE)-listed company, became the world's largest supplier of implants, computer-assisted surgery products, and biologics for spinal surgery and neurosurgery. **Medtronic**, the world's largest medical device company, acquired **Sofamor Danek** in January 1999.



Alan Olsen, Director

“I was a young product manager at Sofamor when the spine industry pioneer was acquired by Danek back in 1993, so I can truly appreciate the significant influence that Alan Olsen has had on the spine industry. We are extremely pleased that Alan has accepted to join our Board of Directors,” said **Pierre Jérôme**, SpineGuard co-founder and CEO.

**Stéphane Bette**, co-founder and CTO, added: “Beyond what Alan represents in our industry, he is bringing to our Board his insightful and deep knowledge of the U.S. spine market, which is a must-have for the success of a spine company.”

“After first being introduced to SpineGuard by Dr. Randy Betz and a former Danek colleague, I was immediately impressed by the dedication and entrepreneurialism of Pierre and Stéphane to build a team of professionals totally focused on making spine surgery safer. I am honored to be invited to join this enthusiastic group, as they continue their single purpose to improve safety during spinal procedures,” said **Alan Olsen**.

“Alan has an outstanding track record in the medtech industry. We look forward to working with him. His strategic insight and business development experience will be most valuable to SpineGuard's Board of Directors,” added **Alexia Perouse**, Director at Crédit Agricole Private Equity, lead investor of the first funding round.

(more)

Alan Olsen is CEO and Chairman of the Board of **Atlas Spine**, a spinal implant company. He has also been an active investor and director in six privately held companies, primarily in the medical device industries, which have either been acquired or are profitable operating businesses today. Mr. Olsen recently retired from the Board of Directors of **Cyberonics**, a NASDAQ-listed company with core expertise in neuromodulation. The company developed and markets the Vagus Nerve Stimulation (VNS) Therapy System, which is FDA-approved for the treatments of epilepsy and treatment-resistant depression.

In addition to his service on corporate and private boards, Mr. Olsen has served as chairman or board member with eight charitable organizations focused on spinal cord injury, children's advocacy for foster children and the arts over the past 10 years.

Nearly one million<sup>1</sup> spine procedures using pedicle screws were performed last year. According to published studies, pedicle screws show high rates of *misplacements*—as high as 40 percent—which can lead to a number of serious complications for patients, including quadriplegia. Consequently, liability risks for spine surgeons are high.

Several peer-reviewed publications now validate the value proposition of PediGuard for spine professionals and their patients: pedicle breach anticipation plus reduction of radiation exposure and surgery time. The company has a stake in the ground on all continents: impressive ramping-up of sales in the U.S., a strong base in Europe, a great start in Latin America, and significant interest from the Pacific Rim. SpineGuard is partnering with the best distributors to allow more spine surgeons throughout the world to use PediGuard and more patients to benefit from a safer spine stabilization.

#### **About PediGuard®**

Co-invented by **Maurice Bourlion, Ph.D.**, and **Ciaran Bolger, M.D., Ph.D.**, PediGuard is the world's *first* and *only* handheld device capable of alerting surgeons to potential pedicular or vertebral breaches. Real-time feedback is provided via audio and visual signals. More than 9,000 procedures have been performed with PediGuard in 25 countries. Two multi-center clinical studies about PediGuard have been published: one by Ciaran Bolger, M.D., Ph.D. et al., in the *European Spine Journal*, and the other by Randy Betz, M.D. et al., in the *Temple University Journal of Orthopaedic Surgery & Sports Medicine*. These two studies demonstrated that PediGuard doubles the pedicle breach detection rate, reduces radiation exposure by 30 percent, and decreases by up to 10 percent the average time for pedicle screw placement.

SpineGuard's mission is to make spine surgery safer. The company has offices in San Francisco and Paris. For further information, visit [www.spineguard.com](http://www.spineguard.com).

<sup>1</sup> Source: I-Data Research.

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