

# ThermalTherapeuticSystems



## PRESS RELEASE

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## **THERMAL THERAPEUTIC SYSTEMS COMPLETES \$2.75 MILLION SERIES A FINANCING WITH ORIGINATE VENTURES**

**(Pittsburgh, PA)** ThermalTherapeutic Systems, Inc., developers of a highly portable platform technology to standardize hyperthermic perfusion announced today the completion of \$2.75 Million Series A financing.

After receiving initial start-up funding by the Pittsburgh Life Sciences Greenhouse, and successful rounds of private financing which included follow-on investments by the Pittsburgh Life Sciences Greenhouse and Innovation Works, Originate Ventures has taken the lead on a \$2.75 million commitment intended to spearhead the commercialization of ThermalTherapeutic Systems proprietary new technology.

"Originate Ventures' financial support of our strategic objectives marks a significant milestone in our company's development. In July we submitted our application to the FDA, in August we closed on \$750,000 in private financing and, in September, Originate Ventures recognized that their investment would be the catalyst to launch our technology", said Raymond F. Vennare, Co-Founder and CEO. "For physicians, the possibility now exists to provide better treatment options for a growing number of patients and, for investors, an opportunity to participate in a potential billion dollar growth market with international implications".

"ThermalTherapeutic Systems not only fits our investment profile" said Mike Gausling, Managing Partner of Originate Ventures, "but promises to be a disruptive technology in an emerging market; it addresses an unmet need in the marketplace and anticipates future applications for hyperthermic perfusion."

"We are pleased to be able to partner with Originate Ventures, and recognize the positive impact their investment will have in enabling ThermalTherapeutic Systems to provide physicians and hospitals with a powerful and innovative new tool to treat patients", stated Peter M. DeComo, Co-founder and Chairman of ThermalTherapeutic Systems.

**About ThermalTherapeutic Systems:** [www.thermalththerapeutics.com](http://www.thermalththerapeutics.com)

**ThermalTherapeutic Systems, Inc.** is in the final stages of development of a portable hyperthermic perfusion system. The intended use of the **TTS100 Portable Hyperthermic Perfusion Device** is to raise the temperature of the thoracic or peritoneal cavity. This proprietary technology is designed to provide the medical community with a small, portable, and lightweight device, which has been specifically designed to standardize the use and improve the control of hyperthermic and normalthermic perfusion.

**About Originate Ventures:** [www.originateventures.com](http://www.originateventures.com)

Originate Ventures is a venture capital firm with offices in Bethlehem, PA targets early stage product and services companies in Pennsylvania and surrounding regions. The firm focuses on opportunities in the information technology, healthcare, consumer, Web-based and certain commercial product and distribution fields. Operating with an entrepreneurial spirit and vision, Originate's investments range in size from \$1,000,000 to \$4 million.

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