



PowerVision Closes Additional \$12.5MM Financing

Closing Completes Series C Financing Round

BELMONT, CA (January 23, 2012) – PowerVision, Inc., a private company developing an accommodating intraocular lens, today announced that it had added Johnson & Johnson Development Corporation (JJDC) to its list of investors in a recent closing of its Series C financing. Current investors, Venrock, Advanced Technology Ventures, and Frazier Healthcare Ventures, also participated in the round.

This closing brings PowerVision’s Series C financing round to a total of approximately \$37.2 million dollars and now completes the round. These monies will fund the company’s ongoing R&D activities as well as its clinical trial targeted at achieving the CE Mark in Europe. Other major investors in the C round besides those participating in this last closing have also included Panorama Capital and Medtronic, Inc.

Implants of intraocular lenses in the U.S. exceed 3 million each year. Today, these implants lack the ability to fully restore accommodative ability – the ability to dynamically adjust focus to see at distance and near and all the points in between. PowerVision’s novel technology uses fluids inside its lens in combination with natural muscle forces in the eye to create a shape change in its lens, restoring accommodative function. PowerVision believes its technology has the potential to create an average of 5 or more diopters of power change, equivalent to the accommodative range of a 35 year old, creating true independence from spectacles or other corrective lenses in patients who receive its implant. PowerVision’s products are not yet approved or cleared for sale.

About PowerVision

PowerVision is a private company focused on developing a novel accommodating intraocular lens which it believes has the potential to restore the vision of youth to millions of patients.

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