

## RenovoRx Announces Closing of a \$1.15 million Series B Financing

Written by Australian Business

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SAN JOSE, Calif., Jan. 27, 2014 /PRNewswire/ -- RenovoRx Inc, a privately owned medical device company based in Silicon Valley that is developing novel catheter technologies enabling direct and localized delivery of fluids to the peripheral vessels, announces the closing of a \$1.15M Series B financing round.

The financing was led by Golden Seeds, one of the largest and most active angel groups in the United States, and was oversubscribed with all existing major investors participating including The Angels' Forum, Halo Fund, Sand Hill Angels, and new investors Astia Angels and Amidzad Partners.

"RenovoRx will bring a breakthrough technology to the fight, opening up new treatment options for doctors and patients," said Ted Hayes, Managing Director of Golden Seeds.

"The leading position of Golden Seeds in our highly experienced investor base validates our lean organizational model and the significant opportunity to advance patient care with our fluid delivery device and method," said Marta Gaia Zanchi, CEO of RenovoRx. "This funding will support our important milestones and enable us to meet the compelling clinical need for our system in 2014."

With the closing of the Series B financing round, RenovoRx is well positioned to continue its strategy of bringing to market quickly and efficiently its innovative technology. "Current catheter technology falls short of meeting the clinical need for selective and targeted delivery of therapeutic agents to visceral organs; RenovoRx is poised to address this unmet need," said Ramin Agah, CMO of RenovoRx.

*This news release shall not constitute an offer to purchase, a solicitation of an offer to sell or a solicitation of consent with respect to any securities.*

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### About RenovoRx

RenovoRx is a privately held, TiE50 2013 award-winning medical device company based in Silicon Valley developing solutions for targeted delivery of fluids, including radiopaque material and therapeutic agents, to selected sites in the peripheral vascular system. The ability to deliver these materials to specific visceral organs is a central paradigm of RenovoRx's technology. Founded in 2009, RenovoRx is backed by groups of professional angel investors. For more information, visit [www.renovorx.com](http://www.renovorx.com).

### About Golden Seeds

Golden Seeds' Angel Network is one of the largest in the nation, with nearly 300 members and four chapters —New York, Boston, Silicon Valley and Texas—plus members in other locations throughout the country. Their membership consists of women and men dedicated to evaluating, funding and helping companies with at least one woman in a management role.

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