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Devax Receives CE Mark for the AXXESS™ Drug Eluting Bifurcation Stent

Irvine, CA – July 29, 2010 - Devax, Inc. announced today the company received CE (Conformité Européenne) Mark for its AXXESS™ Biolimus A9® Eluting Coronary Bifurcation Stent System (AXXESS System), allowing the company to initiate sales in the European Union and other countries that recognize the CE Mark.

Bifurcation lesions occur in approximately 20% of patients that are treated for ischemic heart disease with coronary angioplasty and stenting. Recent large scale clinical studies, such as SYNTAX and LEADERS, have shown that lesions located at vessel bifurcations increase the frequency of major adverse cardiac events by as much as 40% compared to lesions in straight vessel segments.

Devax has implanted over 430 AXXESS stents in two clinical studies conducted outside the United States. The second of these studies, DIVERGE, enrolled 302 patients at 16 clinical centers in Europe, Australia, and New Zealand. The data, published in the Journal of the American College of Cardiology, show high rates of clinical success and low rates of restenosis compared to other studies of bifurcations.

Commenting on the approval Jeff Thiel, President and CEO said “The treatment of coronary bifurcations represents a large market and is one of the most challenging procedures for interventional cardiologists. Our clinical data has shown the long term benefits of the AXXESS stent and so we are pleased to be able to provide this unique stent architecture and believe that it offers significant advantages over other devices.”

The Devax AXXESS System technology is a proprietary self-expanding Nitinol stent specifically designed for the treatment of coronary and vascular bifurcation lesions. The conical shape of the stent is designed to conform to the bifurcation anatomy and provide full access to both branches for additional interventional procedures. Devax has licensed the drug Biolimus A9 and bioabsorbable coating from Biosensors International Group.

Devax, Inc., a private emerging medical device company located in Irvine, California, is engaged in the development of solutions for the treatment of atherosclerotic disease in coronary arteries.

For further information, contact:

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