

Proteon Therapeutics Named 2010 Technology Pioneer by the World Economic Forum

December 3, 2009 1:22 PM ET

Award Recognizes Innovative Start-ups Poised to Impact the Future of Business and Society

WALTHAM, MA., December 03, 2009 – Proteon Therapeutics, Inc., has been selected as a [2010 Technology Pioneer](#) by the [World Economic Forum](#), a Geneva, Switzerland-based independent organization committed to improving the state of the world. The award will be presented at the World Economic Forum's annual meeting in Davos, Switzerland.

According to the World Economic Forum, the Technology Pioneers represent the most innovative start-ups from around the globe that will have a critical impact on the future of business and society. To be selected as a Technology Pioneer, a company must be involved in the development of a life-changing technology innovation and have the potential for long-term impact on business and society. In addition, it must demonstrate visionary leadership and show all the signs of a long-standing and sustainable market leader.

Proteon's designation as a Technology Pioneer is based on its development of a recombinant human protein, PRT-201, which has been shown in non-clinical models to rapidly and persistently dilate localized segments of blood vessels without leaving a permanent implant behind. If successful in human clinical trials, PRT-201 has the potential to improve care and quality of life for patients with chronic kidney and vascular disease. No other currently available drugs or drug candidates can persistently dilate arteries and veins, and there are currently no approved drug therapies to improve outcomes of vascular access surgery. PRT-201 also could reduce healthcare costs for this patient population by minimizing the need for corrective surgical procedures and hospitalizations.

Proteon was nominated for the award by one of its largest investors, [TVM Capital](#), a global venture and growth capital firm headquartered in Munich, Germany and an investor in Proteon since its Series A financing.

“Proteon exemplifies the type of innovative company that TVM Capital seeks in its pursuit of promising investment opportunities that have the potential for global impact,” said Dr. Hubert Birner, General Partner of TVM Capital and Proteon board member. “We identified Proteon's unique breakthrough technology back in 2006 and are proud to have sponsored Proteon's application to this year's World Economic Forum Technology Pioneers program.”

“The entire Proteon team is honored to be recognized by the World Economic Forum, alongside a select group of impressive companies throughout the world, as a 2010 Technology Pioneer,” said Timothy P. Noyes, President and CEO of Proteon. “This award is the culmination of years of dedication by our employees and investors, resulting in the initiation of two Phase 1/2 human clinical trials for our lead product, PRT-201, the closure of a \$50 million Series B financing and a landmark agreement with [Novartis](#) in 2009.”

In addition to TVM Capital, Proteon's venture investors include [MPM Bio IV NVS Strategic Fund, L.P.](#), [Skyline Ventures](#), [Prism VentureWorks](#), [Intersouth Partners](#), [Bessemer Venture Partners](#), [Devon Park Bioventures](#) and the Vectis Healthcare & Life Sciences Fund.

About PRT-201

PRT-201 is a recombinant human elastase that is being studied for its ability to improve arteriovenous fistula (AVF) surgery outcomes in patients requiring chronic hemodialysis. PRT-201 has been shown to cause dilation of segments of arteries and veins following topical intraoperative application in preclinical models. Vessel dilation and increased blood flow through the fistula may decrease AVF maturation failure rates. Improved maturation rates may lead to fewer corrective surgical procedures, fewer hospitalizations, lower costs and less suffering for dialysis patients. PRT-201 is also being studied for its ability to prolong the patency of arteriovenous grafts (AVGs). The development program to investigate PRT-201 for improving vascular access has been designated a fast track program by the FDA. PRT-201 has also received orphan drug designation from FDA for the prevention of AVF maturation failure and AVG failure in patients

with end-stage renal disease who are on or preparing for hemodialysis.

About Proteon Therapeutics

Proteon Therapeutics, Inc. is a privately held biopharmaceutical company developing novel, first-in-class pharmaceuticals to address the critical medical needs of patients with kidney and vascular diseases. The company is headquartered in Waltham, Mass., and has research facilities in Kansas City, Mo. For additional information, please visit www.proteontherapeutics.com.

COMPANY CONTACT:

Timothy Noyes

President and CEO

781-890-0102

tnoyes@proteontherapeutics.com

PRESS CONTACT:

Elizabeth Carttar

Global Prairie

816-994-9824

elizabeth.carttar@global-prairie.com