For Immediate Release

Cleveland HeartLab completes $18.4-million financing round
Proceeds will support company's growth through accelerated adoption, commercialization of cardiovascular disease biomarkers

CLEVELAND, Aug. 22, 2011 – Cleveland HeartLab Inc. (CHL), a leading specialty clinical laboratory and disease management company, today announced the completion of an $18.4-million Series B financing round. Excel Venture Management and HealthCare Ventures, both of Boston, led the round. The company's existing investors also participated.

The funds will support CHL's continued rapid growth, further accelerating market adoption of its advanced approach to assessing cardiovascular disease risk using biomarkers of inflammation. This approach includes the company's CardioMPO™ test for circulating myeloperoxidase, the anchor of its proprietary inflammation panel.

The company's five-biomarker inflammation panel offers broader prognostic coverage than traditional blood tests, enabling physicians to determine if and to what degree their patients are at risk for cardiovascular disease. Each test assesses a distinct pathway for identifying those individuals at greater risk of heart attack or stroke.

CHL's unique approach to cardiovascular disease risk assessment is focused on a multi-billion dollar market and the country's most pervasive and deadly health problem. More than 81 million Americans have developed some form of cardiovascular disease and 750,000 Americans die each year from heart disease and stroke.

The financing round will enable CHL to grow more rapidly by expanding its menu of tests with new proprietary biomarkers already in its pipeline and to more aggressively evaluate and in-license new biomarkers. The company plans to triple the footprint of its operations in Cleveland's Health-Tech Corridor to meet the growing demand for its current tests and to better support its new product development biomarker program.

"CHL's current panel of inflammation-related biomarkers allows physicians to better define those patients at risk for heart attack, stroke, and other cardiovascular events, as well as enabling them to determine where patients are on the spectrum of cardiovascular disease risk," said Marc S. Penn, M.D., Ph.D., a leading cardiovascular researcher and cardiologist who serves as the company's chief medical officer and is director of research at the Summa Cardiovascular Institute in Akron, Ohio. "The new biomarkers in our pipeline will further refine patient risk assessment and offer physicians new tools to better monitor treatment."

Biomarkers slated for future commercialization include dysfunctional HDL, which the company will launch in early 2012. CHL's dysfunctional HDL test will provide physicians with the ability to measure whether the "good" cholesterol HDL is functioning normally and lowering the "bad" cholesterol LDL as it should, enabling them to better tailor patient treatment.

"We are very excited to have a strong group of investors back us at this important time in our growth trajectory," said Jake Orville, president and chief executive officer of CHL. "CHL has established a strong track record of innovation, execution, performance and service. We are committed to continuing our extraordinary growth by accelerating broader adoption of our current test menu, which includes CardioMPO™, and offering new tests that will better serve doctors and their patients."

About Excel Venture Management

Excel Venture Management builds companies that apply transformative life science technologies to solve problems in healthcare and beyond. The Excel investment portfolio is balanced across healthcare IT and services, diagnostics, and medical devices, plus life science platforms that address adjacent markets including energy, chemicals, defense and agriculture. For more information, please visit www.emven.com.

About Health Care Ventures

HealthCare Ventures is a leading life science venture capital firm investing in preclinical and early clinical stage, and diagnostic companies with the potential to transform patient care. Since its founding in 1985, HealthCare Ventures has raised $1.6 billion across nine funds and has invested in 105 companies, 67 as startup ventures. For more information, please visit www.hcven.com.

About Cleveland HeartLab

Cleveland HeartLab Inc. is a clinical laboratory and disease management company spun out of Cleveland Clinic in 2009. It offers a robust menu of propriety diagnostic tests for the assessment of cardiovascular disease risk that are based on high value molecular biomarkers. CHL operates a CLIA-certified and CAP-accredited clinical laboratory that provides physicians with a broad menu of those tests for use in the management and reduction of inflammation, a major cause of adverse cardiac events. CHL also runs a research and development laboratory where next-generation cardiovascular disease biomarkers are being developed for use through its clinical laboratory. This valuable pipeline of tests is part of an exclusive intellectual property portfolio that targets large, under-addressed markets. The biomarkers for these tests have been licensed from leading institutions across the country, including Cleveland Clinic. For more information about Cleveland HeartLab, please visit the company's web site at www.clevelandheartlab.com.

—30—