

PatientSafe Solutions, Inc. Closes \$30 Million Financing

SAN DIEGO, Calif., February 5, 2010 /PRNewswire/ -- PatientSafe Solutions, Inc., a San Diego-based innovator of patient safety solutions that help to eliminate hospital-based medical errors, announced today that it has closed \$30 million in Series B-1 financing. The financing was led by TPG Biotech, the leading science-based venture investment arm of the global private equity firm, TPG Capital. Co-leads for this financing include Camden Partners and Psilos Group, a previous investor. Additional participants in this financing included Valhalla Capital along with previous investors Menlo Ventures, American River Ventures, Integral Capital Partners, and Shea Ventures. The funds will be used to complete development of the company's next generation product and further accelerate the adoption of comprehensive patient safety solutions in the U.S. hospital market.

"We are pleased with the tremendous level of interest in improving patient safety and our vision's ability to attract excellent investors and business partners. These investments provide the necessary resources to meet our goals while advancing our strategy to provide solutions that foster patient safety, patient & family satisfaction, and nurse satisfaction," commented James M. Sweeney, Chairman and CEO of PatientSafe Solutions, Inc.

PatientSafe, formerly known as IntelliDOT Corporation, has been an industry leader in patient safety over the past 7 years, evidenced by the market acceptance and deployment of their first generation product in approximately 90 hospitals across the country. To date, the product has been used to administer over 55 million successful medication passes. The company's next generation product, the PatientTouch System is a revolutionary technology platform that helps hospitals provide a last line of defense against preventable errors, including medication errors, hospital acquired infections and patient falls, at the point-of-care through clinician workflow optimization and patient engagement.

"We are excited about working with PatientSafe Solutions and supporting their strategy to improve patient safety. We are confident in the technology platform and management's ability to execute," commented D. Keith Grossman, Managing Director of TPG and new PatientSafe Board Member.

Christopher W. Kersey, Managing Member of Camden Partners and new PatientSafe Board Member commented, "We have worked with Mr. Sweeney in the past and believe he has the right team in place to successfully deliver, once again. Patient safety is an issue for all hospitals and there is a sense of urgency to address it. We are excited to work with PatientSafe Solutions as the company moves to fill this gap in healthcare."

Lisa M. Suennen, co-founder and Managing Member of Psilos and continuing PatientSafe Board Member said, "The PatientSafe team has superior domain expertise and understands how to deliver the right product for the market. Patient safety is a key component in delivering immediate improvements in quality care and cost reduction and the PatientTouch System is properly positioned to take advantage of this emerging need."

About PatientSafe Solutions, Inc.:

PatientSafe Solutions, Inc. designs hardware and software solutions to provide patient safety and improve patient, family, and nurse satisfaction in hospitals. PatientSafe is creating a virtual Cone of Protection™ around the patient. The Cone of Protection will enable continuous protection against potential medication errors, hospital acquired infections, and patient falls in the hospital. The Cone of Protection is delivered through a nurse handheld, a bedside portal and a patient wristband to create the ultimate patient safety solution – The PatientTouch System.

PatientSafe Solutions is headquartered in San Diego, California and is a venture capital-backed private company. More information can be found at www.patientsafesolutions.com