



Medrobotics Closes \$20 Million Financing

Company Extends its Runway for Commercialization of the Ground-Breaking Flex® System in Otolaryngology

FOR IMMEDIATE RELEASE

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RAYNHAM, Mass., Oct 20, 2014 - Medrobotics Corp., a surgical products company with core competencies in medical robotics, today announced that it had closed a \$20 Million Preferred Stock financing. Existing Medrobotics shareholders participated in the financing. Proceeds will be used for extending the Company's runway while pursuing commercial launches in Europe and preparing for FDA clearance and commercialization in the United States and other global markets.

The Company announced so far this year that it had received the CE Mark for its Flex® System and also for the Flex® Retractor. The Company has also met all applicable FDA requirements to distribute the Flex® Retractor in the U.S.

"The Flex® System is the first robot-assisted flexible endoscopic platform for use during surgical procedures," said Samuel Straface, Ph.D., President and CEO of Medrobotics. "It extends the capability of surgeons to look and reach around corners and operate in hard-to-reach and confined spaces. The Flex® Retractor is an innovative surgical retractor designed to facilitate exceptional exposure in advanced transoral surgeries, including robotic and laser microsurgery procedures. The new investment from our shareholders enables the Company to continue its operations well into the future while it commercializes first in Europe and then, upon clearance, in other parts of the world," said Dr. Straface.

The Flex® System and Flex® Retractor are the latest examples of innovative and yet affordable products for minimally invasive surgery from Medrobotics. Minimally invasive surgery has demonstrated advantages for patients and providers compared to traditional open procedures, decreasing hospital stays, costs, and recovery times.

About Medrobotics

Medrobotics Corporation (www.Medrobotics.com) is a privately-held company headquartered in Raynham, Massachusetts that manufactures and markets the Flex® System, a computer-assisted platform that provides surgeons with single-site access and visualization of hard-to-reach anatomical locations. The Company's vision is to provide more patients with access to minimally invasive surgery. Medrobotics recently received the CE Mark for its Flex® System, which is available on a limited basis in Europe. The Flex® System is not currently cleared for sale in the U.S.