



Toronto medical device company closes C\$9.4M in Series A venture capital financing.

Financing will be used for clinical trials in human prostate cancer

Toronto, ON – May 30, 2011 - Profound Medical Inc. (PMI) announced today it has closed Canada's largest, early-stage medical device venture capital financing in recent years.

The syndicate of investors is led by venture investors the Business Development Bank of Canada (BDC) and Genesys Capital Partners, and was supported substantially by HTX through their Business Investment Program.

"We're absolutely delighted to have secured such a significant sum of financing and in such an unbelievably tough financial climate," says Paul Chipperton, CEO of Profound Medical. "We will now be able to begin the next and crucial phase of clinical trials on human prostate cancer in the US, Canada and Europe."

The financing announced today will enable Profound to appoint up to 15 new employees and support multi-site, human safety/feasibility clinical trial and regulatory approval initiatives.

"Profound's platform is unique and will have a significant impact on the treatment of prostate cancer. By delivering the treatment in a less invasive way and by using the latest imaging technology, Profound is well positioned to improve patient outcome," says Jean-François Pariseau, Partner of BDC Health Venture Fund, who will soon join the company's Board of Directors.

About Profound Medical

Profound Medical Inc. (PMI) of Toronto, Canada, is a multi-award winning medical device company developing an MRI-guided, trans-urethral procedure for the treatment of localized prostate cancer. www.profoundmedical.com

About BDC Venture Capital

As Canada's business development bank, BDC puts entrepreneurs first. BDC's Venture Capital division (BDC VC) is one of the country's most active venture capital investors and is involved at every stage of its investee companies' development cycles, from seed through expansion. BDC VC focuses on technology-

based businesses with high growth potential that are positioned to become dominant players in their respective markets. www.bdc.ca

About Genesys Capital Partners

Genesys Capital is focused on building companies in the high-growth sectors of healthcare and biotechnology. Through its expertise and network, Genesys accelerates the development of commercially viable emerging companies that represent promising life science investment opportunities. www.genesyscapital.com

About Health Technology Exchange (HTX)

From *Invention through to Innovation to International Invoice*, HTX supports emerging and established Ontario-based companies to develop, produce and commercialize innovative market-leading advanced health technologies. HTX is funded by the Government of Ontario through the Ministry of Research and Innovation. For more information about the Health Technology Commercialization Program, please visit www.htx.ca. HTX is a member of the Ontario Network of Excellence (oneinnovation.ca).

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