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Oz Sonotek secures investment from Australian venture capitalist, Yuuwa Capital

Perth, Australia 11th April 2011

Oz Sonotek Pty Ltd focuses on ophthalmic innovation with its first product a next generation needle for phacoemulsification cataract surgery. This is Yuuwa Capital's fifth investment and its second in the life science field.

Cataract surgery is a large and growing market with an estimated 10-14 million cataract surgery procedures per annum. Small incision phacoemulsification has become the standard of care in cataract surgery and Oz Sonotek has designed a new phaco needle tip to optimise surgical parameters and reduce surgery time. Oz Sonotek's needle uses a novel asymmetrical "D-shaped" tip.

The Oz Sonotek phaco needle was designed by Dr Nigel Morlet, a clinical ophthalmologist, and has been tested in human clinical trials. Efficiency gains of more than 30% were found in both bench testing data and in clinical outcomes using torsional phaco-machines. The results have been presented at major eye care meeting proceedings.

Yuuwa Capital Investment Director James Williams explained, "The Yuuwa team has prior experience commercializing medical devices making the Oz Sonotek opportunity a good fit for our growing portfolio. We are pleased to support a rapid development plan to make Oz Sonotek's phaco-emulsification available for cataract surgery."

Oz Sonotek CEO William Ardrey commented "This investment ensures that Oz Sonotek can rapidly bring its new needle to market. The needle is designed to improve the fluidics and energy use during surgery providing cataract surgeons with improved cutting and extraction of the cataract. This also reduces surgical time, particularly for hard cataracts. We look forward to working with the Yuuwa team."

Yuuwa Capital LP is a $40 million early-stage venture capital firm based in Perth. Yuuwa Capital is supported by the Australian Government through the IIF program, together with private investors. Yuuwa seeks to invest in businesses where it can provide both capital and expertise to help founders, management and early investors turn good ideas into great companies.

Oz Sonotek Pty Ltd

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