

**FOR IMMEDIATE RELEASE**

**EyeTel Imaging, Inc. Secures \$10 Million in Funding  
To Launch Medical Device Aimed At Detecting Eye Disease**

*Investment led by Bain Capital Ventures and Radius Ventures*

**Savage, Md. – March 22, 2004** – EyeTel Imaging, Inc., a premier medical device company, today announced the completion of a \$10 million round of funding, led by Bain Capital Ventures and Radius Ventures. Brookside Capital Partners, an affiliate of Bain Capital, Eli Lilly and Company (NYSE: LLY), and existing investors also participated in the round. The new capital will enable EyeTel to accelerate the commercial launch of the DigiScope®, its Food and Drug Administration (FDA)-cleared for marketing device. Developed at The Wilmer Ophthalmological Institute at Johns Hopkins (Baltimore, MD), the DigiScope cost-efficiently and effectively scans for one of the leading eye diseases, diabetic retinopathy—the leading cause of blindness in adults of working age in the U.S. In addition, research is currently underway to apply the DigiScope technology to additional age-related disorders such as macular degeneration (AMD) and glaucoma.

“I am thrilled to be working again with Bain Capital Ventures and Radius Ventures,” said Richard W. Turner, CEO of EyeTel Imaging. “This investment by some of the most experienced investors in healthcare is further validation of EyeTel's leading position in the risk assessment and detection of major eye diseases. “

Nearly half of the 17 million people with diabetes in the U.S. will develop some degree of diabetic retinopathy. In order to diagnose this disease early, patients are recommended to be assessed for diabetic retinopathy on an annual basis. The DigiScope is the only product of its kind that is specifically designed to enable primary care physicians to perform these simple eye assessments in the convenience of a routine office visit. By moving diabetic retinopathy risk assessment and detection to the primary care setting, the Company has shown that patient compliance with the annual doctor's exam guideline improves dramatically -- from levels that are as low as 50 percent today. In addition, due to the low cost nature of both the device and the primary care setting, the Company can show significant cost savings to payors while delivering a medical service equivalent to 7-field fundus photography in the detection of diabetic retinopathy, the current “gold standard“ in the industry.

“EyeTel's patented, FDA-cleared to market technology addresses some of the most pressing causes of eye disease, representing a tremendous addressable market opportunity,” said James Nahirny, Managing Director of Bain Capital Ventures. “Taken together with the Company's

experienced senior management team, enthusiastic physician user-base, strong track record of payor support, and world-class partners, we believe that EyeTel is an extremely attractive opportunity.”

The DigiScope works by capturing digital images of a patient's retina through a dilated pupil and sending the images via the Internet to the Wilmer-EyeTel Reading Center. The Wilmer-EyeTel Reading Center has been established through an innovative clinical partnership with The Wilmer Ophthalmological Institute at Johns Hopkins, the #1 ophthalmologic center in the U.S. as ranked by the U.S News and World Report and Ophthalmologic Times. The Wilmer-EyeTel Reading Center interprets the images and sends results back to the patient's physician within 48 hours. Those patients identified as having diabetic retinopathy are referred to an ophthalmologist for appropriate care.

In addition to its unique clinical partnership with The Wilmer Ophthalmological Institute at Johns Hopkins, EyeTel is also benefiting from a strong strategic and marketing relationship with Eli Lilly and Company ("Lilly"), which is conducting research to find new treatments for diabetic microvascular complications, including diabetic retinopathy (including diabetic macular edema) and diabetic peripheral neuropathy (damage to the nerves). EyeTel has entered into an agreement with Lilly that will provide the company with access to both Lilly's physician education, and marketing support in the United States, which further enhances the Company's ability to successfully penetrate this market.

“We are delighted to bring EyeTel Imaging into the Radius portfolio,” said Daniel Lubin of Radius Ventures. “EyeTel brings together innovative clinical and strategic partnerships with two of the leading healthcare organizations in the world, a dedicated and experienced investor syndicate committed to EyeTel's future, and a world-class management team under the leadership of Richard Turner, who has a proven track record in building companies like EyeTel. Radius and Bain Capital Ventures are excited to be part of EyeTel's potential.”

### **About Bain Capital Ventures**

Bain Capital Ventures, the venture capital fund of Bain Capital, leverages the institutional advantages and consulting-based approach of Bain Capital to build industry-leading businesses. Focusing on industries such as healthcare, software, information, and technology-driven business services, Boston-based Bain Capital Ventures benefits from the broader resources of Bain Capital, which includes over 160 investment professionals, a network of over 225 portfolio companies, over \$17 billion of assets under management, and the knowledge from 20 years of successful venture and healthcare investing. For more information, visit [www.baincapitalventures.com](http://www.baincapitalventures.com)

### **About Radius Venture Partners**

Radius Ventures is a New York City-based venture capital firm focused on early stage opportunities within the health and life sciences industry. Founded in 1997, Radius manages two funds with total committed capital of approximately \$100 million. Radius seeks opportunities across a broad spectrum including biotechnology and pharmaceuticals, medical devices and products, health and life sciences enterprise and application software, and healthcare services. On a selective basis, Radius considers later-stage health and life sciences investments where the firm can uniquely apply its industry and capital markets experience. For more information, visit: [www.RadiusVentures.com](http://www.RadiusVentures.com).

### **About EyeTel**

EyeTel Imaging, Inc., in conjunction with The Wilmer Ophthalmological Institute at Johns Hopkins and Eli Lilly and Company, introduces the DigiScope®. An innovative new technology, DigiScope is designed to provide early detection of diabetic retinopathy by enabling the primary care physician to conduct routine assessments in their office.

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