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## **Pulmonx Announces New President and CEO**

### **Michael A. Baker to Lead Interventional Pulmonology Company**

Redwood City, California: July 15, 2009: Pulmonx, an emerging leader in interventional pulmonology and in the development of device therapies for the treatment of emphysema announced today that Michael A. Baker has joined the company as President and CEO and that he has been elected as a member of its board of directors.

“We are very excited that Mike will be leading our company as we begin to commercialize our proprietary medical device therapies for these important indications,” said Dr. Rodney Perkins, Founder and Chairman of the Board. “The strategic and leadership skills he has developed over the course of his career will be of great value to Pulmonx.”

Mr. Baker’s professional career comprises over two decades of executive experience in the medical device industry with much of it directly focused on the development and commercialization of new device technologies and device-based therapies. His career includes assignments with ArthroCare Corporation, where he served as the President and CEO for over 11 years, and with Medtronic, where he served for over 8 years in executive and general management assignments in both the United States and Europe. Mr. Baker holds an M.B.A. from the University of Chicago and a B.S. from the United States Military Academy at West Point.

The addition of Mike Baker follows a series of strategic developments including the receipt of FDA marketing clearance for a key new product and the completion of a successful acquisition. In early July, the company received FDA marketing clearance for the Chartis System, an assessment tool which allows physicians to make regional assessments of lung function, including quantifying inter-lobar airflow in the lungs, known as *collateral ventilation*. Recent research suggests that the presence of collateral ventilation may have an important impact on the effectiveness of Endobronchial Lung Volume Reduction (ELVR) therapy<sup>1,2</sup>. By helping

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<sup>1</sup> Aljuri N, Freitag L. Validation and pilot clinical study of a new bronchoscopic method to measure collateral ventilation prior to endobronchial lung volume reduction. J Appl Physiol. 2009;106:774-783.

<sup>2</sup> Fessler HE. Collateral damage assessment for endobronchial lung volume reduction. J Appl Physiol. 2009;106:755-756.

physicians to identify the presence of collateral ventilation, the Chartis System may enable them to better identify patients who could benefit from endobronchial valve therapy.

The FDA clearance follows Pulmonx's recent acquisition of Emphasys Medical, which added Emphasys' Zephyr family of endobronchial valves for ELVR to the company's proprietary portfolio of diagnostic and therapeutic products. The Zephyr endobronchial valves are already CE marked and commercially available in many countries around the world. Pulmonx intends to begin international commercialization of the Chartis system as soon as it receives the CE mark.

"This is an exciting time for all of us here at Pulmonx," commented Mike Baker, President and CEO of Pulmonx. "With the completion of the acquisition of Emphasys Medical, Inc. and 510K clearance of our Chartis System, Pulmonx is poised to become a leader in the treatment of pulmonary disorders such as severe emphysema. These new technologies have the potential to cost-effectively improve the health of literally millions of patients globally and I'm extremely enthusiastic about the opportunity to lead this outstanding team as we work to commercialize these breakthrough products and build a strong franchise in Interventional Pulmonology."

#### About Pulmonx

Pulmonx Corporation, based in Redwood City, Calif., is focused on developing and marketing minimally-invasive medical devices and technologies for the diagnosis and treatment of pulmonary disorders. Pulmonx is venture funded by Montreux Ventures, MedVenture Associates, DeNovo Ventures, Latterell Ventures, Covidien Ventures and Posco Bioventures.