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NeoVista, Inc. Closes \$18 million Series “D” Preferred Venture Financing Round

Fremont, CA- March 16, 2009- NeoVista, Inc., an ophthalmic medical device company developing technologies for the treatment of Wet Age-Related Macular Degeneration (AMD), today announced the closing of a Series D round of private venture financing, with investments led by Essex Woodlands, Versant Ventures, SV Life Sciences, Accuitive Medical Ventures, MPM Capital, and The Carlyle Group.

“With the current financial climate, consummating this funding round clearly demonstrates the viability of NeoVista and our novel technology through the continued financial backing from our existing investors,” stated John Hendrick, President and CEO of NeoVista, Inc. “With the ever expanding burden of care for patients, physicians and health care systems world-wide, there exists a significant opportunity for cost-effective solutions. The NeoVista product is designed to replace the need for frequent anti-VEGF injections, commonly required for an indefinite period of time, in the treatment of Wet AMD. We remain focused on what we consider to be the four pillars of success in bringing new medical technologies to the market – improved quality of life for the patient and their care givers, similar or improved efficacy versus current standard of care, lower overall healthcare expenditure, and enhanced reimbursement for the treating physician.”

Chairman of the Board, William J. Link, states “NeoVista is developing a technology that may prove to be a paradigm shift in the way retina specialists treat Wet AMD. If the data ultimately proves to support the science, the patient population suffering from this disease will benefit tremendously.”

NeoVista intends to commercialize its technology in Europe in May 2009, offering a new treatment option for the millions of people afflicted with Wet AMD. To market the therapy in the United States, NeoVista is actively enrolling patients into its pivotal clinical trial. The CABERNET (CNV Secondary to AMD Treated with BETA Radiation Epiretinal Therapy)

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trial is a multicenter, randomized, controlled study that is enrolling 450 patients at ~45 clinical centers worldwide. With 75% of patients already recruited, the CABERNET trial is well positioned to close patient enrollment by mid-2009. The objective of this study is to establish the safety and effectiveness of their beta radiation based focal epimacular brachytherapy device when compared to Lucentis® alone in support of their future premarket application (PMA) for this device. Countries participating in the CABERNET trial outside of the United States include the United Kingdom, Austria, Spain, Germany, Switzerland, Israel, Brazil and Peru.

About NeoVista, Inc.

NeoVista, Inc. is a privately held development-stage medical device company based in Fremont, California. NeoVista's epimacular beta radiation therapy is currently being studied in a definitive clinical study to support eventual filing for regulatory approval to market the product in the United States. For more information about the company, the clinical trial or this novel wet AMD therapy, please visit the company's Web site at www.neovistainc.com.

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