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For immediate release

Ranier Technology secures £8m funding for its CAdisc Replacement Spinal Discs

Ranier Technology, a Cambridge UK based spinal implant development company, has secured an £8 million (\$16 million) investment from new and existing investors to further develop and commercialise its motion preserving spinal implant products. The investment was made by Alliance Trust Equity Partners (ATEP) and First Ventures to fund the clinical testing and European launch of CAdisc L, the lumbar version of Ranier's compliant replacement spinal disc. In addition, the funding will enable the company to further develop and test CAdisc C – Ranier's total disc replacement for the cervical spine.

Commenting, Dr Geoffrey Andrews CEO and Founder of Ranier said, "We are delighted to have secured this funding from both new and existing high quality investors, and we warmly welcome ATEP as a new investor. This investment is strong validation of our CAdisc product technology and the exciting role our products will play in the burgeoning global spinal disc markets".

Ranier's CAdisc total disc replacement devices are designed to replace diseased spinal discs in both the lumbar (lower back) and cervical (neck) regions of the spine and to bring relief and a normal quality of life for younger patients (20 – 60 years old) who suffer debilitating pain from degenerative disc disease, and who do not wish to tolerate a major degradation to their life style.

The replacement spinal disc market is set to grow to over \$2 billion per annum by 2015 and Ranier anticipates that its CAdisc products are well placed to take a significant proportion of that market. The CAdisc is a unique, entirely polymeric, shock absorbing design which allows the natural bio-mechanics of the spinal disc to be restored without the use of metal or sliding surfaces. CAdisc has been designed to be a highly durable, entirely MRI compatible implant, capable of protecting adjacent discs from accelerated degeneration observed with non-compliant spinal implants.

Richard Hope, Investor Director, ATEP commented, "We have been impressed by the company's focus in producing high quality spinal implant products and look forward to working with Ranier at this exciting time in its development".

Peter Wolfers of First Ventures commented, "We are pleased to continue our involvement with Ranier and to help the company take its family of total disc replacement products from the laboratory, through clinical study, and on into commercial markets. We look forward to seeing CAdisc's clinical benefits underpinning Ranier's commercial success."

In this investment round, Ranier were advised by specialist high technology fund raising and corporate finance advisors First Capital (London UK).

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Notes to Editors

About Ranier Technology Limited

www.ranier.co.uk

Ranier Technology, located in Cambridge, England, is a medical device developer utilising its proprietary Precision Polyurethane Manufacturing (PPM) technology to bring next generation, motion preservation spinal implants to clinical use.

About Alliance Trust Equity Partners

ATEP is a wholly owned subsidiary of Alliance Trust PLC and is focussed on the provision of private equity finance. Alliance Trust PLC, a FTSE 100 company, is an international investment and financial services group, specialising in fund management, pensions and investment services. Alliance Trust PLC is currently the UK's largest generalist investment trust company investing on a global basis across all major markets and sectors.

Richard Hope led the transaction for ATEP and joined the board of Ranier on completion of the investment.

About First Ventures

www.firstventures.co.uk

FirstVentures advises FNI Venture Capital, the venture capital fund of the Nixdorf family, which invests in UK technology companies. FirstVentures has a particular specialisation and interest in companies which are exploiting opportunities based on advanced materials.

About First Capital

www.firstcapital.co.uk

FirstCapital is an investment bank specialising in fund raising and acquisitions advice for high growth technology companies. Established in 1999, it has offices in London and Cambridge. Clients include entrepreneurs, technology companies and investors in private companies. Services range from first round venture capital funding for technology companies to private equity exits for shareholders. Authorised and regulated by the Financial Services Authority, First Capital is a member of the British Venture Capital Association.