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Hatteras Venture Partners Announces the First Closing of HVP IV, LP

*- Launches New 'Hatteras Discovery' Initiative Focused on Seed Stage Projects and
Start-Up Companies -*

- Announces Additions to Its Team -

August 16, 2011 – Durham, NC – Hatteras Venture Partners announced today the first closing of Hatteras Venture Partners IV (HVP IV) with \$74 million in subscriptions towards a final fund target of \$125 million. With HVP IV, Hatteras has formally launched “Hatteras Discovery,” an allocation of the fund focused on seed-stage companies and projects in the field of human medicine and life sciences.

“In this difficult environment, we are pleased to be able to raise our fourth venture capital fund,” said Bob Ingram, General Partner, “Our limited partners agree with us that the time could not be better to capitalize the next generation of innovative companies in human medicine. We are gratified that they believe our historical track record and strategy merit significant new capital.”

Hatteras will invest funds from HVP IV with a strategy similar to HVP III, focusing on the active involvement of the entire Hatteras team of seasoned entrepreneurs and operators. In addition to the Hatteras team, HVP IV will leverage its numerous strategic relationships with major companies in the health care field, many of which are limited partners in the fund.

“As with HVP III, the limited partner base of HVP IV is over 90% institutional,” said Clay Thorp, General Partner, “Our partners consist of both financial and strategic investors. These partners share their insights and connections to help us identify great opportunities and build value in our portfolio companies.”

Through Hatteras Discovery, Hatteras will allocate up to 20% of HVP IV to seed stage projects and companies through a portfolio approach designed to rapidly move new ideas to proof of concept. This effort will be led by Christy Shaffer, PhD, the former CEO of Inspire Pharmaceuticals, who has joined Hatteras as the Managing Director of Hatteras Discovery and a Venture Partner with Hatteras.

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“There are a tremendous number of innovative projects in need of translational funding to progress from idea to proof of concept,” said Thorp, “Hatteras Discovery will provide important capital and leadership to finance these promising opportunities.”

Along with the closing of HVP IV, Hatteras announced that it has added Myla Lai-Goldman, MD, former Chief Medical Officer and Chief Science Officer of LabCorp, and Fred Goldwater, former SVP of Strategic Development and CIO for Blue Cross Blue Shield of NC, as Venture Partners. In addition, Mike Dial, Ph.D., an Analyst with the firm, has been promoted to Associate.

“Myla and Fred bring a wealth of experience in clinical diagnostics and healthcare IT, respectively,” said John Crumpler, General Partner, “These are exciting investment areas for our fund, and it gives us a significant advantage to have such experienced and knowledgeable executives on our team as we assess the potential of these opportunities going forward.”

About Hatteras Venture Partners . . .

Hatteras Venture Partners (HVP) is a venture capital firm based in Research Triangle Park, NC with a focus on seed and early stage opportunities in biopharmaceuticals, medical devices, diagnostics, and related opportunities in human medicine. The firm has approximately \$200 million under management in four venture capital funds. Hatteras is led by a seasoned team of entrepreneurs and operators and has a long and successful track record of seed and early stage investing and company formation. To learn more about Hatteras Venture Partners, please go to www.hatterasvp.com.