



PERVASIS THERAPEUTICS, INC. NAMED TO RED HERRING 100, SPRING 2007

Pioneer in regenerative cell-based therapies named to magazine's list of the 100 "Most Promising" companies driving the future of technology.

Cambridge, Massachusetts, May 15, 2007 — Pervasis Therapeutics, Inc., a pioneer in regenerative cell-based therapies and technologies, today announced that it has been named a recipient of the Red Herring 100 Spring 2007, an award given to the top 100 private technology companies based in North America.

"Having received more than 800 submissions, it is clear that we are witnessing a new outburst of creativity," says Joel Dreyfuss, Editor-in-Chief of Red Herring. "With venture capital flowing again, it's exciting to see technology innovators and business investors collaborate to create disruptive technologies. The Red Herring 100 North America companies are impressive up-and-comers, and definitely the ones to watch."

Steve Bollinger, President of Pervasis Therapeutics, said, "It is an honor to be named one of the Top 100 most exciting technology companies in North America by the editors of Red Herring. We see this distinction as further validation from the business community that our cell-based approach to regenerative therapies is an innovative and promising avenue."

Red Herring's editorial staff rigorously evaluated more than 800 private companies through a careful analysis of financial data and subjective criteria, including quality of company management, execution of strategy, and dedication to research and development.

Red Herring's annual lists of top private companies are an important part of the company's tradition of identifying new and innovative technology companies and entrepreneurs. Companies like Google, eBay and Skype were spotted in their early days by Red Herring editors, and touted as leaders that would change the way we live and work.

Pervasis' novel therapeutic technology, Vascugel™, is currently undergoing two Phase II clinical trials in human subjects with end-stage renal disease (ESRD) who require arteriovenous access for hemodialysis. Vascugel™ is an allogeneic cell therapy product that has shown early indications of enhancing repair and preventing clinical failure of vascular surgery and intervention. Vascugel™ builds on concepts of tissue engineering to enable implantation of allogeneic endothelial cells in a controlled state. When wrapped around an injured blood vessel, Vascugel™ endothelial cells provide growth regulatory compounds to the underlying blood vessel, which suggests a trend towards promoting a natural healing process and preventing excessive scar tissue formation, inflammation and thrombosis.

About Pervasis Therapeutics, Inc.

Pervasis Therapeutics, Inc. is a pioneer in regenerative cell-based therapies and devices. Pervasis is currently developing technologies to restore natural blood flow to critical organs. The company's flagship product, Vascugel™, is a cell-based therapeutic gel currently being developed to help reverse acute vascular injury.

Pervasis' investors include Polaris Venture Partners, Flagship Ventures and Highland Capital Partners. The company was founded by Elazer Edelman, Robert Langer, Joseph Vacanti, and Helen Nugent. For more information, please visit www.pervasistx.com.

About Red Herring

Red Herring is a global media company which unites the world's best high technology innovators, venture investors and business decision makers in a variety of forums: a leading innovation magazine, an online daily technology news service, technology newsletters and major events for technology leaders around the globe. Red Herring provides an insider's access to the global innovation economy, featuring unparalleled insights on the emerging technologies driving the economy. More information about Red Herring is available on the Internet at www.redherring.com.

CONTACTS:

Pervasis Therapeutics Contact:

Mario Fante

Aviator PR

Email: mario@aviator-pr.com

Phone: 617-763-9887

Red Herring Contact:

Olle Binkhorst

Red Herring, Inc.

Phone: 650-585-3418

Email: obinkhorst@redherring.com