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Ascension Health Ventures Announces Governance Streamlining Activities

St. Louis, MO — November 2004 — Ascension Health Ventures, LLC (AHV), the strategic venture investing subsidiary of Ascension Health, has announced that the AHV Board of Managers and the Ascension Health Board of Trustees have approved a governance streamlining plan that will combine the activities of AHV's current Board and Investment Advisory Committee (IAC) into one Board of Managers. As a result, AHV has appointed five new members to its Board of Managers and named current Board member and IAC Chairperson, F. Gary Valdez, as Chairperson of the Board. The five new Board members have been actively involved in AHV's Investment Advisory Committee activities prior to this appointment. These changes are designed to enable AHV to more efficiently manage its investing activities and internal operations.

The following individuals now serve on the AHV Board of Managers:

F. Gary Valdez, Chairperson - President, Focus Strategies

Dr. Joe Cunningham, Vice Chairperson - Senior Vice President, Medical Affairs, Providence Healthcare Network

Sr. Bernice Coreil, DC - Senior Executive Assistant to the President, Ascension Health

John Doyle - Chief Strategy Officer, Ascension Health

Curtis James - President and Chief Executive Officer, St. Vincent's Hospital

Susan Matlock - President, Entrepreneurial Center and Executive Director of the Office for the Advancement of Developing Industries, University of Alabama at Birmingham

William Mills - Managing Member, EGS Healthcare Capital Partners

Chris Regan - Managing Director, The Chartis Group, LLC

Marc Sarni - Principal, Cornerstone Investments, LLC

Anthony Speranzo - Chief Financial Officer, Ascension Health

As part of this process, some members of the previous Board and the Investment Advisory Committee will no longer actively participate in the governance of AHV.

"Since its founding in 2001, AHV has grown from concept to reality and has accomplished a great deal on the journey and remained focused on our values," said Robert O'Leary, retiring Chairman of the AHV Board and Chairman and CEO of Valeant Pharmaceuticals. "With several promising investments in the portfolio, AHV is a valued contributor to Ascension Health and its portfolio companies. I feel confident that the time is right for the governance changes and they will allow AHV to focus on its core business — strategic healthcare investing."

"Ascension Health Ventures is a very bold undertaking," said Kenneth Chalmers, a retiring AHV Board member. "By carefully managing and controlling its activities (the recent streamlining is an example), AHV has the potential to become a significant and important contributor to Ascension Health's overall mission. It has been a pleasure to participate in its early progress."

"The decision to streamline AHV's governance was not an easy task because the departing individuals have been dedicated to our vision and provided valuable insight and direction, said Anthony Speranzo, CFO of Ascension Health. "With their assistance, we have made significant progress and look forward to building on this success to accomplish our aggressive agenda."

"Having served as a member of AHV's governance since inception, I have had a unique opportunity to watch the organization and management grow into a strong entity," said Gary Valdez, the new Board Chairperson. "I have a great deal of confidence in the new AHV Board that has been appointed, as I have worked with all of the members previously on AHV's Board and Investment Advisory Committee. It is an honor to serve as Chairperson and I am excited about the opportunities before us."

About Ascension Health Ventures

Ascension Health Ventures, LLC (www.ascensionhealthventures.org) is a wholly-owned subsidiary of Ascension Health. AHV makes strategic investments in expansion to late stage medical device, healthcare service and healthcare technology companies that, if adopted, help Ascension Health's facilities serve their communities and transform the future of healthcare.

About Ascension Health

Ascension Health (www.ascensionhealth.org) is the nation's largest Catholic and nonprofit health system, with more than 105,000 associates serving in 20 states and the District of Columbia. Consistent with its mission to serve all people with special attention to those who are poor and vulnerable, Ascension Health is an innovative leader in transforming healthcare through patient-centered, holistic care of the highest clinical

quality.

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