



FORSIGHT LABS, LLC ANNOUNCES FORMATION OF ITS THIRD COMPANY, FORSIGHT VISION3, INC. AND CLOSING OF \$6 MILLION IN SERIES A FUNDING

MENLO PARK, Calif., Jan. 7, 2008/ PRNewswire/ -- ForSight Labs, LLC announced today the formation and funding of its third company, ForSight VISION3, Inc. with a Series A financing of \$6 million, supported by three of the leading venture capital firms in the medical technology arena: Morgenthaler Ventures, Split Rock Partners and Versant Ventures.

"We are excited to have closed a significant round of funding to develop our next innovative ophthalmic technology," said K. Angela Macfarlane, President and CEO of ForSight VISION3. "The ForSight team is already assessing dramatic new opportunities."

The existing ForSight VISION companies, Transcend Medical, and ForSight Newco II (now a wholly owned subsidiary of QLT, Inc.) have each developed high impact products for major ophthalmic markets.

"Ophthalmology continues to have a considerable need for new technologies to address vision loss in all market segments," said Eugene de Juan, Jr. MD, Founder and Vice Chairman of ForSight Labs. "ForSight VISION3 is well positioned to carefully select and develop successful product solutions." Each of the venture partnerships will take a seat on the ForSight VISION3 Board of Directors.

About ForSight Labs, LLC

ForSight Labs is a community of ophthalmic innovation focused on improving the sight, care, and quality of life of visually impaired patients by creating high-impact eye care companies(<http://www.forsightlabs.com>). ForSight Labs, LLC was established in 2005 by renowned ophthalmologist and retinal surgeon Eugene de Juan, Jr. MD in collaboration with The Foundry (<http://www.thefoundry.com>). In late 2006, ForSight Labs launched its first company, Transcend Medical, Inc. In October 2007, its second spin out company ForSight Newco II, Inc., developing a proprietary ocular punctal plug drug delivery system, was acquired by QLT Inc. (Nasdaq: QLTI; TSX: QLT). ForSight Labs is backed by investors Morgenthaler Ventures (<http://www.morgenthaler.com>), Split Rock Partners (<http://www.splitrock.com>), and Versant Ventures (<http://www.versantventures.com>).

About Morgenthaler Ventures

Morgenthaler Ventures is a leading, national venture capital team with offices in Menlo Park, CA; Boston, MA; Princeton, NJ, Boulder, CO; and Cleveland, OH. It concentrates its investments in life sciences and information technology.

Morgenthaler's Life Science Team focuses on medical devices and therapeutic pharmaceuticals. Recent investments include Avidia, Morphotek, Threshold Pharmaceuticals, Replidyne, Orexigen, Thermage, Emphasys, Satiety, Cierra, Ardian, Cabochon Aesthetics, Transcend and Xtent. The firm has approximately \$2.5 billion under management and has funded more than 250 companies since 1968. For more information on Morgenthaler portfolio companies and the firm, please visit: <http://www.morgenthaler.com/ventures>.

About Split Rock Partners

Split Rock Partners, with offices in Menlo Park and Minneapolis, invests in emerging opportunities in healthcare and internet services primarily on the West Coast and the Upper Midwest. Split Rock Partners was formed in June, 2004 by the healthcare and software investment teams of St. Paul Venture Capital. In April, 2005, Split Rock announced the closing of a new \$275 million venture fund. Split Rock Partners' portfolio of healthcare investments has included such industry leading companies as SpineTech, The Foundry, Dexcom, Emphasys Medical, Xtent, Atritech, Prometheus Labs, and many others. Additional information about the firm can be found at <http://www.splitrock.com>.

About Versant Ventures

Founded in 1999, Versant Ventures is a leading healthcare venture capital firm that currently manages over \$1 billion in committed capital. Since its formation, Versant has invested in more than 75 companies in the Medical Device, Biotech, Healthcare Services and Healthcare Information Technology sectors. The Versant team of twelve investment professionals located in Menlo Park and Newport Beach bring together more than 175 years of combined experience and success as venture capitalists and entrepreneurs. Versant invests in early-stage healthcare companies promising to be significant, long-term market leaders. For additional information, please visit <http://www.versantventures.com>.