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TransEnterix Named 'Most Innovative Technology Company' in the State by North Carolina Technology Association

RESEARCH TRIANGLE PARK, N.C. – TransEnterix, a medical-device company that is creating a new category of minimally invasive surgery, was named the “Most Innovative Technology Company” in North Carolina by the North Carolina Technology Association (NCTA).

The honor was conferred Nov. 12 at the NCTA’s annual 21 Awards program, which was attended by 700 guests representing government and industry.

The NCTA 21 Awards is recognized as North Carolina’s largest and most prestigious awards program honoring innovation and high-tech excellence in the state. The program honors companies and individuals who represent the best and brightest in technology and business and have demonstrated outstanding leadership and innovation.

TransEnterix was a finalist in two categories – the best product/service technology company and the most innovative technology company.

Early in 2010, TransEnterix will launch its SPIDER® Surgical System, a multi-channel advanced laparoscopic platform that offers surgeons true triangulation and 360-degree articulation. Through its collaboration with surgeons, pre-clinical labs and rapid prototyping, TransEnterix has established a new business model for innovation, allowing it to bring new technologies to market more quickly.

TransEnterix has secured \$75 million in venture capital funding. The company’s SPIDER System recently was recognized by the Society of Laparoendoscopic Surgeons as an “Innovation of the Year.”

“It is a tremendous honor for TransEnterix to be recognized by NCTA as an entrepreneurial leader in a state that is teeming with innovative leaders,” said Todd M. Pope, president and CEO. “North Carolina offers fertile ground for the best minds, ideas and opportunities in the medical-device industry, which is why TransEnterix is here.”

The North Carolina Technology Association’s mission is “Making North Carolina #1 in Technology and Technology #1 in North Carolina.” The organization does this through three main focus areas – executive engagement, public affairs and knowledge workforce. For more information, visit the NCTA Web site at <http://www.nctechnology.org>.