



MiCardia Corporation Completes \$9 Million Private Financing

Irvine, CA – September 21, 2006 – MiCardia Corporation announced today the completion of a \$9 million Series B Preferred financing. This financing was led by HBM Biocapital, with additional shares sold to Japan Asia Investment Company, Ltd., the MedFocus Family of Funds, the BioStar Private Equity Fund, LLC and a number of private individuals. The proceeds from this financing will be used to further develop the Company's Dynamic Adjustable Cardiovascular Implant Technologies and initial human clinical trials for its' initial products.

MiCardia is an emerging company developing a novel technology for the minimally invasive and non-invasive adjustable cardiovascular implants for the treatment of various stages of Congestive Heart Failure ("CHF"). CHF is one of the most pervasive diseases affecting the population in the westernized population, impacting the lives of more than 23 million people and representing a market estimated to be over \$15 billion annually. MiCardia's goal is to provide a less-invasive, and potentially non-invasive, method of treating advanced CHF patients. MiCardia has filed 22 patents covering its unique approach to treating mitral valve disease and late-stage heart failure.

Commenting on this financing, MiCardia Chairman, Michael Henson said, "We are pleased with the enthusiasm shown by various investment groups in the MiCardia vision for percutaneous and non-invasive dynamically adjustable devices for the treatment of heart valve disease and congestive heart failure. This interest resulted in an expansion of this financing from our earlier plans."

Samuel Shaolian, MiCardia President, further commented, "This financing will enable us to accelerate our developments plans and move more quickly into human clinical trials and the regulatory approval processes in both the U.S. and internationally."

MiCardia is a development-stage company located in Irvine, California. MiCardia is developing dynamically activated implantable devices for the treatment of heart disease. For more information about MiCardia, please visit the Company's website at www.micardia.com.

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