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Triage Medical Completes \$10 Million Financing

Irvine, CA—Wednesday, August 20, 2003—Triage Medical, Inc. today announced that the Company has closed its Series B financing, raising a total of \$10 million. The financing was completed with a group of major venture capital firms in the medical arena. The lead investor in this financing was Rock Creek Capital Group, Inc. Other investors were HBM Bioventures, The MedFocus Fund, LLC, Frantz Medical Ventures, the Japan Asia Investment Company, Ltd. and an additional group of current and new investors. Roberts Mitani, LLC advised and assisted Triage in completing this financing.

Triage plans to utilize the proceeds of this financing to complete the product launch of a number of products approved by the U.S. FDA and European CE-Mark authorities over the past year for bone fractures and reconstructive surgery uses. In addition, Triage plans to develop its patented Triage CLASP Technology for a number of new surgical and minimally invasive orthopedic clinical applications.

Triage's patented CLASP (Compression Locking Anchor with Secondary Purchase) Technology is utilized in the Company's BONE-LOK products for the fixation and surgical reconstruction of bone fractures. Clinical studies have shown CLASP Technology provides significantly greater compressive strength in fixating bone fractures than currently used devices. These trials also indicated that CLASP Technology provides this enhanced strength regardless of bone quality. To the Company's knowledge, no other fixation device can provide the strength of the CLASP Technology even in the presence of osteoporotic bone. Osteoporosis is a degenerative condition, usually associated with aging, which results in weak and/or brittle bone quality.

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Commenting on this financing, Triage President and Chief Operating Officer, Chip Stevens said “ This financing provides Triage with the resources that we need to successfully begin building revenues for the products currently developed and approved by regulatory authorities in the U.S. and Europe. Our early, limited sales and reorder results show that surgeons prefer products based on Triage CLASP technology to conventional devices for fracture treatment. Now, we can expand these sales activities on a worldwide basis. In addition, many of our scientific advisors believe that CLASP Technology has wide clinical applications in many areas of the orthopedic field, such as the fixation of certain hip fractures and the treatment of degenerative spinal disease. The proceeds of this financing will be used to broaden the use of our technology to these large, fast-growing markets.”

Triage continues to expand the use of CLASP Technology devices for additional clinical indications. Triage has recently begun a development program to utilize CLASP Technology for a new, less invasive procedure in the hip and spine. Additional applications under development include craniomaxillofacial regions, hand fractures and sports medicine (e.g., tendon, ligament) reattachment systems. The Company expects to file submissions for regulatory approvals of these expanded clinical indications in 2004.

Triage Medical, Inc. is a closely held, private company founded in April 2000 and based in Irvine, California. Triage develops products based upon CLASP Technology for a broad range of orthopedic applications. Triage is developing the CLASP Technology in both metallic and bioresorbable product designs for a wide variety of clinical applications. For additional information about Triage, please visit the Company’s website at www.triagemed.com.

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