



## **Ceres Venture Fund, L.P. closes Series B investment in INRange Systems, Inc.**

CHICAGO 6/1/2010—Ceres Venture Fund, L.P. is proud to announce it has invested in the Series B preferred stock of INRange Systems, Inc. The round was led by Hopewell Ventures of Chicago. Existing investors also participated in the financing round.

Dr. Mary Anne Papp, a practicing cardiologist based in Milwaukee and company founder commented on the financing, “We are pleased to have Ceres’ participation. Donna Williamson brings significant healthcare experience that has already benefitted the company.” Chris Bossi, Chief Executive Officer of INRange noted the round was oversubscribed, no small achievement in today’s financing environment. “We believe our traction with customers such as the US Army, TRICARE, and the New York Department of Mental Health made this opportunity attractive to investors.”

In December, 2009, INRange was honored by *Red Herring* magazine as a winner of the Red Herring Global 100 award. The Red Herring Global 100 list has become a mark of distinction for identifying promising new companies and entrepreneurs. Nominees are judged on both quantitative and qualitative criteria such as financial performance, technology innovation, quality of management, and execution of strategy. Past winners include such companies as Google, Yahoo!, Salesforce.com and YouTube.

INRange provides medication management systems to reduce costly prescription drug delivery errors and allow hospital style medication management in a patient’s home. INRange commercialized its patented remote medication management technology, called EMMA, in August of 2008. The technology can be wirelessly controlled and monitored by a health care provider to enable patients to follow complex drug regimens in a home setting. Because the technology has been cleared by the Food and Drug Administration, a patient is not required to have a medical professional present for medication disbursement. It is currently the only such device cleared by the FDA for this purpose.

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*Ceres Venture Fund, L.P. is dedicated to funding high growth businesses in the Midwest and focuses on investment opportunities in the information technology, healthcare and business services areas. Ceres’ principals, Sona Wang, Donna Williamson, and Laura Pearl, have over 60 years of experience in venture capital and operating early stage companies and have collectively invested more than \$130 million in capital. The partnership is one of the few venture funds focusing its efforts on young growing businesses in the Midwest. Ceres has a particular but non-exclusive interest in financing women-led companies. Ceres is based in Evanston, Illinois. Additional information can be found at [www.ceresventurefund.com](http://www.ceresventurefund.com).*