

MicroVention Appoints Michael Kleine as President and Chief Executive Officer

ALISO VIEJO, Calif. -- October 2, 2002 -- MicroVention, Inc., a leading developer, manufacturer and marketer of minimally invasive devices for the treatment of cerebral vascular diseases, announced today that Michael Kleine has joined the company as President and Chief Executive Officer. Kleine succeeds Dr. Robert Rosenbluth, who will remain as Chairman of the Board.

Kleine, during his 25-year career in the medical device and healthcare industries, has managed several biomedical companies focused on the market advancement of numerous leading-edge products. Prior to joining MicroVention, Kleine was a Partner and Chief Operating Officer of Pharos LLC, a company focused on acquiring and developing core technologies. Prior to that time and until the company merged with Thoratec, he served as Chief Executive Officer of Thermo Cardiosystems Inc. through March 2001, an \$80 million manufacturer and distributor of left ventricular assist systems and incision and blood coagulation devices. Kleine was also the former President and Chief Executive Officer of Sorin Biomedical Inc., a \$54 million manufacturer and distributor of cardiopulmonary equipment and President of Bird Medical Technologies, a \$64 million manufacturer and distributor of ventilators and disposable respirator and infection control products.

MicroVention Chairman Dr. Robert Rosenbluth said, "MicroVention is at an exciting point in its evolution. Our recently launched MicroPlex and HydroCoil endovascular coil embolization products are the most advanced technologies in the industry with the potential to tap a significant portion of a billion dollar marketplace for the treatment of cerebral aneurysms. When I started MicroVention in 1997, my desire was to build the leading innovative company in interventional neuroradiology, to bring market-leading products into the hands of leading physicians throughout the world, and to build a company where we worked as a team to support each other in accomplishing these goals. Another goal was to continue to build our management team for future success and ensure our ability to handle the rapid growth we will achieve over the next several years. This transition in leadership is an integral part of this goal. Mike's record demonstrates that he knows how to successfully manage fast-growing organizations, while maximizing current performance and facilitating growth. He combines exceptional leadership with strong sales, marketing and operational expertise. We are pleased to add a person with Mike's talent and experience and look forward to his leadership and contributions in growing the company."

Kleine said, "I could not be more enthusiastic about joining MicroVention. The company has a solid foundation for growth in place with tremendous opportunities for its existing and future products. Dr. Rosenbluth, the company's executive management team, the employees and the board have built an outstanding company. I look forward to leading the transition of the company from a pioneering start-up into an industry leader intent on continued innovation, execution and competitive excellence."

Board member Don Milder expressed the board's appreciation for the critical role Dr. Rosenbluth has played at MicroVention. "Since founding MicroVention in 1997, Bob's vision, energy, leadership and persistence have been instrumental in MicroVention's development and in the progress and launch of the company's endovascular coil embolization products. His continued leadership and contributions as chairman will help ensure the future success of MicroVention."

In the second quarter 2002, MicroVention launched its first endovascular coil embolization product, the MicroPlex Coil System and recently received 510(k) clearance from the United States Food and Drug Administration (FDA) and CE Mark for its HydroCoil Embolization System. The technologies provide a minimally invasive approach for the treatment of cerebral aneurysms. MicroVention sells its products through its direct sales force in the United States, France, Germany and the United Kingdom and through distributors in various other countries.

A cerebral aneurysm is a ballooning of a weakened region of a blood vessel. If left untreated, the aneurysm may continue to weaken until it ruptures and bleeds into the brain. Approximately 2 to 5 percent of the U.S. population is estimated to have cerebral aneurysms -- most of which go undetected. Each year approximately 150,000 patients worldwide are treated for cerebral aneurysms. Of this group, it is estimated that 20 percent are treated by endovascular coil embolization rather than traditional surgical approaches. Industry experts believe up to 75 percent of patients currently being treated for cerebral aneurysms could be treated with endovascular devices evidencing a near term market potential of approximately \$500 million. Endovascular embolization is one of the most rapidly growing vascular markets for medical technology.

About MicroVention, Inc.

MicroVention, Inc. (www.microvention.com) is a privately held medical device company dedicated to the development and commercialization of new catheter-based technologies for the endovascular treatment of peripheral and cerebral vascular diseases. The company has received 510(k) clearance and CE Mark for both its MicroPlex Coil System and the HydroCoil Embolization System, its next-generation endovascular coil system designed to treat cerebral aneurysms. In August 2002, MicroVention raised approximately \$19 million in late-stage financing.

MicroVention Contacts:

Robert Rosenbluth, Chairman

William Hughes, Vice President, CFO

Ph. 949-768-1184

Fx. 949-768-0464