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Valeritas Announces \$150 Million Financing

- Welsh, Carson, Anderson & Stowe led the financing and assumes a controlling interest in Valeritas
- Financing will support the commercialization of the V-Go™ Disposable Insulin Delivery Device with a primary focus on adult patients with Type 2 diabetes who require insulin

Bridgewater, NJ, September 12, 2011 -- Valeritas, Inc., a medical technology company focused on the development and commercialization of innovative drug delivery solutions, announced today it has completed a significant Series C round of financing of \$150 million. This financing will support the commercialization of the V-Go™ Disposable Insulin Delivery Device, which provides basal-bolus insulin therapy for adult patients with diabetes who require insulin.

Welsh, Carson, Anderson & Stowe led the financing and assumes a controlling interest in Valeritas. Existing investors who participated in the Series C financing include: MPM Capital; Pitango Venture Capital; Abingworth; Advanced Technology Ventures; ONSET Ventures; HLM Venture Partners; Agate Medical Investments; CHL Medical Partners; and Kaiser Permanente Ventures.

“We consider this financing a reflection of our investors’ belief in Valeritas and the potential for V-Go,” said Kristine Peterson, Valeritas Chief Executive Officer. “Millions of adult patients suffer from Type 2 diabetes and require insulin, and we believe the V-Go will be an important treatment option to assist in the management of their diabetes.”

Daniel Pelak, incoming Valeritas Chairman of the Board and Senior Industry Executive at Welsh, Carson, Anderson & Stowe commented, “Valeritas has an innovative product in a therapeutic area with high unmet needs. We look forward to working with Valeritas’ strong executive team to commercialize the V-Go and expand the Company.”

Vaughn M. Kailian, former Valeritas Executive Chairman of the Board and Managing Director of MPM Capital added, “As a long-standing investor, we are excited to continue to finance Valeritas and support the company through commercialization. This up-round further validates the value of Valeritas and the V-Go.”

About the V-Go Disposable Insulin Delivery Device

The V-Go is the first simple, fully-disposable device designed and cleared for the delivery of basal-bolus insulin therapy for adults with diabetes. The V-Go delivers a continuous preset basal rate of insulin and allows for on-demand bolus dosing at mealtimes, thereby providing an alternative to multiple daily insulin injections. Valeritas has received both FDA 510(k) clearance and European CE Mark certification for the V-Go.

Patients fill the V-Go with insulin using a simple, disposable, point-of-care filling accessory – the V-Go™ EZ Fill (which will be included with each monthly supply of V-Go devices). A separate prescription for insulin is required for use with the V-Go. Humalog® and NovoLog® have both been tested by Valeritas, Inc. and found safe for use with the V-Go.

About Valeritas, Inc.

Valeritas is a medical technology company committed to the development and commercialization of innovative drug delivery solutions that contribute to clinical and humanistic outcomes for patients, with an initial focus on the treatment of diabetes. The Valeritas medical technologies portfolio is headlined by the h-Patch™ technology. The V-Go Disposable Insulin Delivery Device, designed for the simple delivery of basal-bolus insulin therapy via a preset basal rate and on-demand bolus dosing around mealtimes, is the first use of the h-Patch™ technology.

Headquartered in Bridgewater, NJ, Valeritas operates its R&D and manufacturing in a state-of-the-art facility in Shrewsbury, MA. For more information on Valeritas and the V-Go™ Disposable Insulin Delivery Device, please visit www.valeritas.com and www.go-vgo.com.

The following investors contributed to the Series C financing:

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe ("WCAS") was formed in 1979 and has focused its investment activities in two industries: information/business services and healthcare. WCAS manages \$20 billion in capital and has a current portfolio of approximately 30 companies. WCAS's strategy is to buy growth businesses, partner with outstanding management teams, and build value for its investors through a combination of operational improvements, internal initiatives and strategic acquisitions. For more information, please visit www.welshcarson.com.

About MPM Capital

For more information, please visit www.mpmcapital.com.

About Pitango Venture Capital

For more information, please visit www.pitango.com.

About Abingworth

For more information, please visit www.abingworth.com.

About Advanced Technology Ventures

For more information, please visit www.atvcapital.com.

About ONSET Ventures

For more information, please visit www.onset.com.

About HLM Venture Partners

For more information, please visit www.hlmvp.com.

About Agate Medical Investments

For more information, please visit www.agate-invest.com.

About CHL Medical Partners

For more information, please visit www.chlmedical.com.

About Kaiser Permanente Ventures

For more information, please visit www.kpventures.com.

Humalog is a registered trademark of Eli Lilly and Company.

NovoLog is a registered trademark of Novo Nordisk A/S.

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