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TransEnterix Receives Global Entrepreneurial TiE50 Award

RESEARCH TRIANGLE PARK, N.C. – For demonstrating ingenuity and innovation as a life-science startup company, TransEnterix has received the prestigious TiE50 Award for 2011.

The TiE50 Awards are given each year by TiE, the organizer of TiEcon, the world's largest annual conference for entrepreneurs. One of 10 winners in the life-sciences category, TransEnterix was chosen for the honor from among 1,600-plus enterprising start-up companies worldwide.

Founded in 1992 in Silicon Valley, Calif., TiE is a not-for-profit network of entrepreneurs and professionals that has grown into 53 chapters in 12 countries. Offering a means by which successful entrepreneurs can help aspiring ones, TiE seeks to nurture the ecosystem of entrepreneurship and free-market economies, believing it to be the single-most powerful instrument of prosperity.

TransEnterix will be recognized during TiEcon 2011 taking place May 13-14 in Santa Clara, Calif. More than 5,000 people are expected to attend the event.

“TransEnterix’s SPIDER® Surgical System was created when a few visionary physicians believed there must be a better way to perform abdominal surgeries – and now, surgeons worldwide are using our proprietary medical device to perform procedures through the patient’s belly button, leaving no visible scar,” said Luke M. Roush, vice president of global marketing. Entrepreneurship is the activity that allows great ideas to become reality in the market. It is an honor for our efforts to be recognized by an organization so well known for fostering innovation and creativity.”

The 50 winners of the TiE50 award fall into one of five sectors – software and cloud computing, Internet and social networking, wireless and mobile, energy and clean technology, and life sciences. Nominees were evaluated for their intellectual property, business model and leadership team.

TransEnterix partners with leading medical thought-leaders to rapidly develop pioneering technologies that advance minimally invasive surgery.

Having received the appropriate regulatory clearances, TransEnterix has commercialized its operations and is marketing the SPIDER System throughout the United States and Europe. Since its start in 2006, the company has secured \$60 million in venture capital funding. To learn more, visit <http://www.transenterix.com>.