



FOR IMMEDIATE RELEASE

iRhythm Technologies, Inc. Raises \$15 Million Series C Equity Round

Funding will support expanded commercialization of the Zio[®] Patch cardiac rhythm monitoring system

San Francisco -- May 4, 2011 -- iRhythm Technologies, Inc., a medical device company that develops and markets simple, innovative diagnostic monitoring solutions, announced it has raised \$15 million in a Series C private equity financing, which was led by new investor New Leaf Venture Partners (NLV Partners). The company also announced that Vijay Lathi, Managing Director of NLV Partners, has joined iRhythm's Board of Directors. Existing investors Mohr Davidow Ventures, Synergy Life Science Partners, St. Jude Medical and all other current investors also participated in this financing round.

"We are pleased to have NLV Partners as our lead investor given their familiarity with and commitment to the cardiac and diagnostic sectors, and their deep operating experience in the medical device field," said Bill Willis, President and Chief Executive Officer of iRhythm. "This funding will enable iRhythm to rapidly expand our commercial efforts given the high demand for the Zio[®] Patch. This will benefit both physicians and patients by facilitating earlier diagnosis and treatment."

The Zio[®] Patch is an easy-to-wear, single-use, ambulatory cardiac rhythm monitor capable of continuous monitoring for up to 14 days. The simplicity of the Zio[®] Patch significantly improves patient compliance while gathering comprehensive, high-quality ECG data enabling physicians to diagnose arrhythmias more efficiently. iRhythm has received FDA 510(k) clearance for both the Zio[®] Patch, and the companion ZEUS algorithm and software system, and commenced commercial distribution in the United States earlier this year.

"Through its substantial improvement in diagnostic yield over more expensive legacy technologies, iRhythm's Zio[®] Patch should result in significant cost savings to the healthcare system while also providing increased clinical benefit," said Lathi. "These are themes we look for in all our diagnostic investments."

Arrhythmias affect millions of Americans each year and, if left untreated, may lead to serious consequences including stroke or sudden cardiac death. iRhythm, with its partners, seeks to create a new paradigm by bringing together innovative diagnostic devices and services with proven and effective device-based therapies, which together will streamline the referral process, improve the patient experience, and promote timely access to specialty care and treatment.

About New Leaf Venture Partners

New Leaf Venture Partners is a leader in healthcare technology venture investing. NLV Partner's investment professionals bring a unique blend of technological, clinical and operational experience to their investments. They work closely with their entrepreneurs to help build successful portfolio companies. They focus primarily on later-stage biopharmaceutical products, medical devices, diagnostics and laboratory infrastructure technologies.

New Leaf currently manages \$1.1 billion in assets. This includes the newest fund, New Leaf Ventures II, L.P., which closed with commitments of \$450 million in October 2007, New Leaf Ventures I, L.P. and the healthcare technology portfolio of the Sprout Group, one of the oldest U.S. venture capital fund groups. For more information please visit www.nlvpartners.com.

About iRhythm Technologies, Inc.

iRhythm develops and markets simple, innovative diagnostic monitoring solutions supported by comprehensive clinical services in order to make diagnosing patients more accessible, cost-effective and efficient. The Company's Zio[®] devices are easy-to-wear, single-use monitors designed to enhance a patient's monitoring experience and improve compliance, while maximizing diagnostic yield. iRhythm has headquarters in San Francisco, an independent diagnostic testing facility near Chicago, and a manufacturing facility in Huntington Beach, CA. For more information, please visit www.irhythmtech.com.

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