

PELIKAN TECHNOLOGIES CLOSES \$69 MILLION SERIES F FINANCING AND SECURES A FURTHER \$20 MILLION IN DEBT FINANCING

One of the Largest Medical Device Company Financings of 2007 will Fund Launch of Next Generation Glucose Monitoring Products

Palo Alto, CA, December 06, 2007 - Pelikan Technologies Inc., a leading developer of innovative hand-held medical diagnostic and monitoring devices, today announced the closing of a \$69,000,000 Series F Preferred Stock equity financing led by Clarus Ventures LLC. Also participating in the financing are new as well as current Pelikan investors, including HBM BioVentures Ltd, Global Life Science Ventures, Mannheim Holdings LLC and Bio*One Capital. Dennis Henner, Ph.D., a managing director at Clarus Ventures, has joined Pelikan's Board of Directors in connection with this financing. UBS Investment Bank acted as sole placement agent for Pelikan for this private placement. In addition to the Equity Financing the Company has received pre approval for a \$20,000,000 venture loan facility from General Electric Capital Corporation and Oxford Finance Corporation. The total financing including this venture loan facility is \$89,000,000.

Pelikan intends to use a portion of the proceeds from this financing to support the company's near-term commercialization of the FDA-approved Pelikan Sun™ electronic lancing device. After a successful launch of the Pelikan Sun in Australia in October, and in Europe in November, the company will launch the device in the U.S. during the first quarter of 2008. In addition, the company will use the proceeds to complete development of its next-generation, fully-integrated blood glucose system and support that product's anticipated 2008 launch, as well as to fund research and development for future Pelikan products.

"The closing of this financing will allow us to achieve critical development and commercial launch milestones for our products" said Pelikan's President and CEO, Dirk Boecker, M.D., Ph.D. "The next 12 to 18 month period promises to be a very exciting time for Pelikan as we drive global sales growth of our Pelikan Sun lancing device and

start marketing of the world's first next-generation, fully-integrated blood glucose monitoring system.”

Pelikan's products are designed to significantly improve the quality of life for individuals with diabetes by providing a Finger Friendly™ blood sampling unit and the first fully-integrated glucose measurement system. These innovative products promise to revolutionize blood glucose monitoring from today's cumbersome, painful, multi-step process to an automated, one-step process that dramatically improves ease-of-use while providing finger-friendly testing and measurement.

“We are excited to be affiliated with Pelikan Technologies,” stated Dr. Dennis Henner of Clarus Ventures. “Pelikan combines a state-of-the-art scientific approach to product innovation with a deep understanding of and compassion for the patients whom its products are intended to benefit. We believe that this unique combination provides the ideal foundation for the development and commercialization of truly revolutionary products.”

About Pelikan's Products

By addressing the pain and inconvenience associated with current product options, Pelikan aims to develop products that eliminate the major obstacles to consistent glucose monitoring and vigorous diabetes management. The company's current product is the Pelikan Sun™ lancing device. In the future the company will add advanced versions of the Pelikan Sun as well as highly sophisticated, next-generation integrated glucose monitors.

The Pelikan Sun™ lancing device is designed to address the pain and convenience issues associated with lancing while offering novel solutions to the limitations of today's lancing devices. Lancing, an often painful act of piercing the skin in order to obtain a sample of blood for glucose measurement, is required multiple times each day for millions of people with diabetes. Based on Pelikan's "one-step, one-button" approach, this lancing device is the first fully-automated, electronically-controlled, self-contained system that allows a patient to execute the entire lancing process at the touch of a button. The key innovation of the Pelikan Sun device is Smart Lancing, which utilizes extremely precise technology controlled by an intelligent electronic drive mechanism. Working together, these components accurately and precisely drive the lancet at an individually controlled speed to the exact intended depth while minimizing trauma and significantly improving wound healing. Since the product offers 30 accurate depth settings, people of all ages and skin types can reliably find the depth that is right for them. As a result of the system's strict control over every aspect of the lance, blood acquisition is highly successful, pain is nearly eliminated, the healing of the wound channel is considerably improved, callus generation reduced, and most importantly finger sensitivity is retained. The Pelikan Sun lancing device also offers safety and convenience by integrating 50 sterile lancets into one small disposable disk, eliminating the need to handle, load, and unload exposed lancets.

Pelikan's next product generation will combine the blood sampling benefits of the Pelikan Sun lancing system with superior glucose measurement capabilities in one convenient device. This system is expected to alter the paradigm of diabetes care by being the world's first fully-integrated, one-step lancing and glucose monitoring system, providing unparalleled freedom and flexibility for people with diabetes to better manage their health.

About Blood Glucose Monitoring

The global blood glucose self-monitoring market is estimated at \$7.4 billion and is growing at an annual rate of 6% to 8%. The American Diabetes Association (ADA) recommends that people with diabetes and on insulin-based therapy test their blood glucose at least four times per day.

Clinical studies have proven that regular monitoring of blood glucose levels leads to better disease control and better long-term disease management. Diabetes experts support this evidence by acknowledging that people with diabetes who are aware of their changing glucose levels can adjust their treatment programs accordingly and prevent the high blood glucose concentrations that contribute to both short and long-term medical problems.

About Pelikan Technologies

Pelikan Technologies, Inc. combines novel and proprietary blood sampling and measurement techniques with state-of-the-art miniaturization and automation technologies to develop superior hand-held medical diagnostic and monitoring devices. In addition to Pelikan's initial focus on diabetes and blood glucose monitoring, the company's proprietary technology platform, supported by an extensive intellectual property portfolio, may be leveraged to develop state-of-the-art products for a variety of other medical conditions that involve blood screening and monitoring. Point-of-care testing and diagnostic panel test systems may eventually benefit from this novel technology.

For more information on Pelikan Technologies and the company's innovative products, please visit www.pelikantechnologies.com.

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