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NovaVision's FDA-Cleared Visual Restoration Therapy (VRT) System and Company Assets Now Available

Nearly Three Billion Dollar Market Opportunity Estimated for NovaVision's Post-Stroke and Traumatic Brain Injury Visual Restoration Treatments with Promising Research Conducted in Age-Related Macular Degeneration and Glaucoma

Tiburon, CA (July 19, 2010) – NovaVision, Inc., headquartered in Boca Raton, Fla., filed for Chapter 7 Bankruptcy in the State of Florida (Case #10-21343-PGH) on April 28, 2010 after more than seven years of continuous operation. The bankruptcy trustee has engaged The Magnum Group, Inc., to solicit offers for NovaVision's assets which include the NovaVision Visual Restoration Therapy (VRT) system, a neuroplasticity platform that has been cleared by the U.S. Food and Drug Administration (FDA) for the treatment of stroke, traumatic brain injury, amblyopia ("lazy eye") and optic nerve damage.

NovaVision has received a total investment of \$49,200,000 since its founding in 2003 and has generated revenues of approximately \$1,000,000 each year for the past three years. The company's non-invasive computer-based neuroplasticity products have treated more than 3,000 patients worldwide. NovaVision estimates the total market opportunity for its portfolio of products to exceed 300,000 units in U.S. optometry, ophthalmology, neurology, and primary care practices as well as rehabilitation centers.

"NovaVision was the first company to commercialize a non-invasive, computer-based therapeutic model to help the large population of patients that have lost visual functionality and independence due to stroke or brain injury," said Holger Weis, former Chief Financial Officer for NovaVision. "While it is extremely unfortunate that NovaVision has fallen victim to the current economic environment, there remains huge market potential to keep these treatments alive in the marketplace while continuing to commercialize the numerous patents and discoveries that NovaVision has invested nearly fifty million dollars to advance."

NovaVision was founded in 2003 by Bernhard Sabel, PhD, who led the original research team that published a double-blind placebo controlled clinical study in *Nature Medicine* in 1998. This landmark study, as well as many subsequent studies, has validated VRT as a clinically proven treatment to restore lost vision resulting from stroke, traumatic brain injury, or other acquired brain injuries. In 2003, NovaVision's Visual Restoration Therapy was granted 510(k) clearance by the U.S. FDA for the diagnosis and treatment of these conditions.

VRT treatment has been offered at leading neurological, eye and rehabilitation centers throughout the U.S. and Europe and it can be prescribed by eye doctors, neurologists or psychiatrists. Data from a recent retrospective study showed that more than 70 percent of U.S. patients who underwent a six-month treatment protocol with NovaVision VRT showed significant improvement in their vision.

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“Visual field defects are common after brain insults such as stroke and traumatic brain injury and they cause significant disability,” said neurologist Jose G. Romano, MD, FAHA, Associate Professor of Clinical Neurology, Director, Cerebrovascular Division, University of Miami Miller School of Medicine. “In my experience, VRT has positively impacted the majority of patients treated with improvements in reading, mobility and avoidance of injuries. Techniques such as VRT are an important addition to the limited rehabilitation options available to these patients.”

The Company has also developed devices that aid in the diagnosis of visual field deficits, including an Inpatient Device for assessment and therapeutic use in rehabilitation centers and the Head Mounted Perimeter, a portable and ADA-compliant instrument to aid in the assessment of visual field deficits. Additional indications for VRT include age-related macular degeneration, glaucoma, diabetic retinopathy and attention deficit disorder/attention deficit hyperactivity disorder.

“VRT is the only restorative therapy available for patients suffering from visual field loss following stroke or trauma,” said Michael Rosenberg, MD, Director of Neurology and Neuro-ophthalmology, New Jersey Neuroscience Institute at JFK Medical Center in Edison, New Jersey. “I have been providing VRT to my patients for more than five years with results similar to published research in which 70 percent of patients achieved marked improvements in visual function. It is my sincere hope that I will again be able to offer VRT as a treatment option very soon.”

NovaVision maintains a strong and broad based portfolio of patent protection on its methods and apparatus in the form of issued patents and applications, both domestically and internationally. In the U.S., the Company has a total of five issued patents and 12 pending applications. The international patent portfolio includes one issued patent and more than 30 pending applications. NovaVision’s wholly-owned European subsidiary, NovaVision AG, located in Magdeburg, Germany is also available for sale.

To learn more about NovaVision’s assets and patents, please contact Randy McDonald, Managing Director and President of The Magnum Group, Inc. at randy@themagnumgroup.com or (415) 435-5550.

About The Magnum Group

Founded in the San Francisco Bay Area in 1980, The Magnum Group, Inc. is the largest business development firm serving the ophthalmic (vision care) industry. Specializing in acquisition and financing agreements, strategic alliances, joint venture, licensing and distribution contracts, The Magnum Group represents both Buyers and Sellers and has managed more than \$250 million in transactions since 1995. For more information, please visit <http://www.themagnumgroup.com/>

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