

FOR IMMEDIATE RELEASE

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Inogen names new Chairman of the Board

Heath Lukatch brings key operational, financial, and strategic experience to Inogen

SANTA BARBARA, CA – Medical device manufacturer Inogen, Inc., a pioneer in portable oxygen therapy, announced today that Heath Lukatch, Ph.D. has been appointed Chairman of the company's Board of Directors. Dr. Lukatch, a partner of Novo A/S' San Francisco office, brings significant operational and financial management experience to Inogen.

"Inogen's management is very excited that Heath has accepted a bigger role with the company. His extensive experience in Healthcare, both as a Board member as well as a CEO, is a great asset for the company. I personally am grateful to be able to work closer with Heath in the future," said Ray Huggenberger, CEO of Inogen.

"With its innovative market-leading portable oxygen concentrator, Inogen has a bright future ahead," said Dr Lukatch. "Novo A/S is pleased to be involved with a company of this caliber, and I personally look forward to working with Inogen's management team and other Board members as the company moves into a rapid growth phase."

Dr. Lukatch has extensive healthcare venture investing experience. He joined and opened Novo Ventures' San Francisco office in 2006, was a founding partner of SightLine Partners, and was managing director at Piper Jaffray Ventures. Heath has invested in multiple medical device and biotechnology companies. In addition to Inogen, Heath also currently serves as a director at Synosia Therapeutics, Amira Pharmaceuticals, AnaptysBio and he is chairman of the board at NeuroTherapeutics Pharma.

Prior to his involvement in venture capital, Dr. Lukatch worked as a strategy consultant with McKinsey & Company, serving a range of large and small healthcare clients. Before joining McKinsey, he was founder and CEO of AutoMate Scientific, a San Francisco-based biotechnology instrumentation manufacturer and marketer. In addition, Dr. Lukatch was a bench scientist at Chiron, Cetus and Roche Bioscience in the areas of molecular biology, protein chemistry and electrophysiology, respectively.

Heath earned his Ph.D. in Neuroscience with emphasis in Pharmacology from Stanford University and his undergraduate degree with high honors in Biochemistry from the University of California at Berkeley.

Inogen is innovation in oxygen therapy. With a team of known leaders in the provider industry, deep experience in medical devices, talented engineers and associates each committed to revolutionizing oxygen therapy, our vision is to develop innovative, cost effective respiratory home healthcare equipment that improves quality of life for patients and bottom line profits for providers. And we are proud to introduce our first commitment to that vision: The Inogen One.

One Solution: The single solution for home and away, for today and tomorrow, for patients and provider.

www.inogenone.com and www.oxygenation.com

Novo

Novo A/S is the holding company of the Novo Group, and is wholly owned by the Novo Nordisk Foundation. Novo A/S was established in 1999 to manage the assets of the Foundation and actively make investments on behalf of the Foundation. Novo Ventures is recognized as a significant force within life science venture capital. Novo is active in both Europe and North America. The Novo Ventures team consists of six Partners in Copenhagen, one in London and two in San Francisco. With an evergreen structure, Novo A/S annually invests approximately \$100 million in venture capital into private life sciences companies, and thus acts at a pace comparable to a traditional \$400 million fund. Novo A/S is not a corporate strategic fund; the group invests for financial rather than strategic returns. In total Novo A/S has more than \$12 billion under management, which includes significant shareholdings in the independently operating and publicly listed companies Novo Nordisk A/S and Novozymes A/S. Web site: www.novo.dk