

MIVI Neuroscience Secures Series B Funding

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MIVI Neuroscience →

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EDEN PRAIRIE, Minn., Jan. 21, 2021 /PRNewswire/ -- MIVI Neuroscience, a medical device company focused on improving clinical outcomes for ischemic stroke patients, today announced the closing of its Series B funding including \$35 million in new money plus the conversion of previously issued convertible notes. The funding was led by a major multinational med-tech company and included participation from new investors Perceptive Advisors, Deerfield Management and Aphelion / Cardeation Capital as well as existing investors including Concord Health Partners. Raymond James & Associates, Inc. acted as sole placement agent for the transaction.

This major investment will be used to fund the clinical trials and subsequent commercialization of MIVI's two flagship products, the Q™ Aspiration System and the DAISe™ Thrombectomy System, as well as expanding the Company's commercial operations outside the United States and driving the development of several innovative devices designed to support and enhance the Company's products.

Bob Colloton, CEO, MIVI Neuroscience, said "This investment is a testament to the innovative products and the impressive team that MIVI Neuroscience is bringing to stroke treatment. We are proud to welcome our new investors and truly appreciate the continued support and confidence in our mission shown by our current shareholders who participated. These additional funds effectively position MIVI Neuroscience to achieve our clinical and commercial goals."



Fred Moll, Chairman of the Board, commented "The mechanical thrombectomy market is expected to grow substantially over the coming years. This investment ensures that MIVI is well positioned to capitalize on this tremendous opportunity and we couldn't be more excited about our future."

Stroke is a leading cause of death and disability worldwide and nine out of ten strokes are ischemic strokes caused by an arterial blockage in the brain. While the treatment of ischemic stroke has advanced with the widespread adoption of mechanical thrombectomy techniques, there exists a need for devices that can more quickly, safely and effectively restore blood flow to the brain while protecting the distal capillary bed and potentially improving outcomes.

About MIVI Neuroscience

MIVI Neuroscience, Inc. is focused on developing and commercializing superior clinical solutions for neurointerventional procedures. MIVI's innovative product portfolio provides physicians with unique devices designed to improve patient outcomes in these procedures by reducing complications, shortening procedure times and expanding treatment to more patients. More information about MIVI can be found on the website www.mivineuro.com.

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