

US-based TriReme looks for big growth in Asia

31 May 2012 | Influencers | By BioSpectrum Bureau

US-based TriReme looks for big growth in Asia



TriReme Medical, a US-based start-up medical devices company dedicated to the development and manufacturing of innovative devices for the treatment of complex vascular disease, recently opened its regional research and development, global sales and manufacturing center in Singapore. The Singapore facility focuses on coronary and peripheral products, while also producing the company's innovative product, Chocolate PTA Balloon Catheter, the first Singaporean interventional device approved by the US Food and Drug Administration (FDA).

TriReme is focusing more on Singapore than other countries of the region, such as China and Vietnam, to develop it as their hub for Asia manufacturing and operations. In the last one year, the company has invested millions of dollars in Asia and is looking forward to expanding its operations in the region.

In an interview with *BioSpectrum*, Dr Eitan Konstantino, CEO and co-founder, TriReme Medical, shares company strategies to penetrate Asia.

Tell us about the operations of TriReme in Asia.

Dr Konstantino: We have always had the Asian opportunity in mind. We were intrigued by the fast-growing markets in the region compared to the limited growth of Europe and the US. We are based in Hong Kong, Malaysia, Thailand and are working with Century Medical in Japan, which is our distributor. We also have high interest in China and are in the process of getting our products registered with the SFDA. The Singapore hub is equipped to manufacture our products and also manage

subcontractors in Singapore, Europe and the US.

For TriReme, what is the ratio of revenue generated from APAC in comparison to global revenue?

Dr Konstantino: The revenue from APAC region is still small but once we get approval in both Japan and China, we believe it will be in the range of 30 percent growth. In view of the fast growth of the China market, it can and will go beyond that.

How do you see the demand for innovative devices for complex vascular disease in Asia? What is the trend in vascular device market?

Dr Konstantino: The Asian market is growing fast for a few reasons. Vascular disease is prevalent in Asia (more than in the West) but it is undertreated. In recent years, due to the economic growth, more people in China, Thailand and other Asian countries have access to healthcare. We expect that this market segment will grow very fast and will attract more innovation to Asia. In vascular interventions, the trend is of moving away from permanent implants with the use of sophisticated drug device combinations that can treat the problem without leaving anything behind.

TriReme was formed in late 2005 as a bifurcation stent company. Our main advantage was our unique, torque-able delivery system. In 2009, we decided to focus our strategy on this aspect and leveraged our knowledge to a broad range of balloon catheters. The balloon catheters market had very little innovation in the past 10 years and the clinical need is significant. Today, we have four products that are approved in the US market, and we have started their commercialization and sales. We are developing drug-device combinations and believe that drug eluting balloons, especially our drug eluting "Chocolate", will benefit patients greatly by reducing the need for permanent implants.

What is your strategy to penetrate into the Asian market?

Dr Konstantino: TriReme is partnering with Century Medical, a wholly owned subsidiary of ITOCHU in Japan. Century Medical is one of the largest independent medical device distributors in Japan and has over 30 years of experience in marketing medical devices. In China, we are exploring different distribution options and working to identify the best one for the company. We are expanding our distribution network in South East Asia and working to launch our newest products in these markets.

What is your manpower strength in Singapore and how are you meeting the requirement of R&D personnel?

Dr Konstantino: We have 32 employees at the Singapore center. Among them, we have eight engineers and technicians working on different aspects of research and development. In addition, we have experts from the US and Israel supporting this center.