

Axonics Modulation Technologies readies \$86M IPO

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Singapore - Irvine, CA-based Axonics Modulation Technologies (AXNX) has filed a prospectus for an \$86M IPO.

The medtech company has developed an implantable rechargeable neuromodulation device that stimulates the sacral nerve as a way to treat overactive bladder, fecal incontinence and urinary retention. The system, called the r-SNM, delivers mild electrical pulses via a four-electrode lead inserted through the sacrum (triangular bone in the lower back between the two hip bones) during a brief surgical procedure. The pulse generator is implanted in the upper buttock area.

The device is currently approved for sale in Europe, Canada and Australia. A U.S. marketing application is on tap for Q1 2019.