

Theranica raises \$35M to bring innovative migraine device to the USA

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The Nerivio Migra is Investigational Device, Currently Limited by US Federal Law to Investigational Use Only in the United States



Theranica, an Israel based bio-medical technology company developing advanced electroceuticals for migraine and other prevalent diseases, announced the closing of its round B of financing, of \$35 Million, led by aMoon, Israel's largest healthcare VC. All existing investors of the company – Lightspeed Venture Partners, LionBird, Corundum Open Innovation and Takoa – participated in the round.

Nerivio Migra®, the company's novel remote neuromodulation device for acute treatment of migraine, is currently under review of the FDA. In October 2018 the company completed a pivotal study with the device, the largest-ever clinical study conducted with a migraine device to support FDA clearance, spanning 12 clinical sites in the US and Israel, with almost 300 migraine patients. The study met its primary endpoint with high statistical significance, and demonstrated high efficacy, safety and tolerability.

Alon Ironi, CEO and co-founder of Theranica said, "The new funds will allow the company to mass-produce the Nerivio Migra®, and – once cleared by the FDA – to deliver the device to millions of migraine patients in the USA. They will also enable further development, targeting additional clinical syndromes. We chose to start with the USA because this is the largest single market for migraine and headache, and because we were highly impressed by the readiness of the American medical community to apply drug-free, non-addictive solutions for headache and other types of pain."

Todd Sone, partner at aMoon said, "Theranica's vision and current stage align well with the investment strategy of our late stage fund. Theranica's innovative migraine device combines excellent clinical efficacy, safety and tolerability, together with advanced digital technologies to maximize the benefit for patients."

Dr. Shimon Eckhouse, Theranica's co-founder and chairman of the board said, "This new partnership with aMoon, together with the on-going support from our existing investors, gives Theranica the fuel to commercialize the product, bring it to the masses and ultimately improve migraine therapy worldwide, by turning this innovative, non-invasive, drug-free solution into the first line of treatment."

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