

Rapid Medical raises \$20M in new funding

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Rapid Medical, a company focused on the development of interventional neurovascular devices has announced that it has completed an oversubscribed Series C financing of \$20 million. The proceeds will be used for the completion of the TIGER U.S. IDE study and to support accelerating commercial growth of the company's minimally invasive stroke treatment and prevention products worldwide. The round was led by JAM Capital Partners and MicroPort with participation from Agate JT, RocSon Medtech Fund and existing investors.

The proceeds will be used to develop a commercial presence in the U.S. ahead of regulatory approvals, expanding the Company's sales and marketing efforts in Europe, as well as the development of additional innovative products. In addition, the funding will be used to support the completion of TIGER IDE study in the U.S., which has been successfully enrolling patients since May 2018.

"Rapid Medical's game changing technology should significantly improve stroke treatment and meaningfully expand the size of the market by offering endovascular care to areas in the brain that cannot be treated with the technologies currently on the market. We are encouraged by the success to date and look forward to helping the management team build a world-class company," said John McCallum, Managing Partner at JAM.

In addition, Rapid Medical and MicroPort have entered into a partnership granting MicroPort the marketing rights for Rapid Medical's TIGERTRIEVER and COMANECI products in China. Mr. Bruce Wang, the new director designated by MicroPort stated, "We are very pleased to partner with Rapid Medical to bring their premier products to the Chinese market and look forward to substantial advancements in endovascular stroke care."

"This financing round speaks to the potential impact of our products and technology for stroke patients. This financing will enable Rapid to continue to build our commercial footprint and solve unmet clinical needs," commented Ronen Eckhouse, CEO and co-founder of Rapid Medical. "We are delighted to have high-quality new investors joining us and are excited about the partnership with MicroPort in China."

As part of the financing round, John McCallum and Bruce Wang will join Rapid Medical's board of directors.

Lincoln International served as exclusive placement agent for Rapid Medical in the financing.

Rapid Medical is developing game-changing devices for endovascular treatments. Rapid Medical is the maker of

TIGERTRIEVER, the first-ever controllable, fully visible stentriever that is designed to treat ischemic stroke patients, and, COMANECI, the first-ever controllable aneurysm neck-bridging device. TIGERTRIEVER and COMANECI are CE marked for use in Europe.