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## **Ivantis Announces Completion of \$27 MM Financing for Novel Glaucoma Procedure**

IRVINE, Calif.--(BUSINESS WIRE)--Ivantis announced today at the Glaucoma Research Foundation's annual Glaucoma 360 meeting in San Francisco that it has closed on \$27 MM in funding in the first closing of its Series B round led by Ascension Health Ventures (AHV). The round also includes returning investors New Enterprise Associates (NEA) and Delphi Ventures, as well as additional new investors, including MemorialCare Innovation Fund. These funds will be used to support four randomized, prospective, controlled multi-center trials at various stages around the world, including the ongoing United States trial.

### **“AHV is pleased to lead Ivantis's latest round of financing”**

“AHV is pleased to lead Ivantis's latest round of financing,” said Tara Butler, MD, Investment Director at AHV. “As a disease, glaucoma is already one of the most vexing issues in our healthcare system today, and its prevalence is projected to double in the U.S. by 2030. With over half of all glaucoma patients in the U.S. not taking their medications consistently, if at all, this poses not only a medical challenge, but also a socioeconomic burden. This investment decision was driven by high-caliber clinical data, a strong intellectual property position and obvious clinician conviction for the promise of this technology. Our limited partners' expertise as leading healthcare providers, coupled with Ivantis's premier technology and outstanding leadership team, made this a highly attractive and synergistic investment opportunity for us.”

Additionally, Ivantis announced it has now surpassed 50% enrollment in its landmark comparative effectiveness trial (called the HYDRUS III Study), which evaluates its Hydrus™ Microstent versus the iStent® Trabecular Micro-Bypass, another leading technology in the nascent micro-invasive glaucoma surgery (MIGS) category. The HYDRUS III Study is an international, multi-center, randomized, controlled trial and is the first of its kind to compare two different MIGS approaches.

The Hydrus Microstent, roughly the size of an eyelash, is placed through a minimally invasive, microsurgical procedure and is designed to reduce eye pressure by reestablishing the patient's natural outflow pathway. Most

often, glaucoma patients have both a blockage and a collapse of the natural outflow pathway. The Hydrus device relies on a two-fold mechanism of action, both creating a large opening through the traditional source of flow blockage, known as the “trabecular meshwork,” and then dilating and scaffolding the conventional pathway through which fluid exits the eye (known as Schlemm’s canal). While the U.S. approval trial is evaluating Hydrus in glaucoma patients who are undergoing cataract surgery, the device is being used both in cataract surgery and in standalone glaucoma surgery internationally.

“We are pleased and grateful to have AHV leading our Series B financing, as well as the ongoing commitment of our current investors,” said Dave Van Meter, President and CEO of Ivantis. “Glaucoma medication in the U.S. costs our system nearly \$3 billion per year, and studies show that 50% of patients are not compliant with their medications within six months of diagnosis. It’s a grossly inefficient delivery of care at a high cost. Internationally, our research shows that patients will pay out of pocket for a device that potentially eliminates the daily burden of taking multiple eye drops throughout the day. The Hydrus device should help address that challenge in a micro-invasive manner. Through partnerships with our new investors AHV and MemorialCare Innovation Fund, whose limited partners include several leading nonprofit hospital systems in the U.S., we have added two ideal new investors as we seek to maximize not only the potential clinical benefits but also the socioeconomic impact of our technology.”

### ***About Ivantis***

Ivantis, Inc. is a privately held company established in 2007 to design, develop and commercialize new technologies to treat eye disease. Investors include New Enterprise Associates, Delphi Ventures, and Ascension Health Ventures.

### ***About Ascension Health Ventures***

Ascension Health Ventures, [www.ascensionhealthventures.org](http://www.ascensionhealthventures.org), was launched in 2001 as a wholly-owned subsidiary of Ascension Health. Today it is a subsidiary of Ascension Health Alliance, a parent holding company formed in 2012. AHV’s role has been to construct and manage a strategic portfolio of investments that deliver a venture investment return, have the potential to transform the healthcare industry, and significantly enhance the experience for patients, their families and their caregivers.

AHV has three venture funds under management and its limited partners include Ascension Health Alliance, Catholic Health East, Catholic Health Initiatives, Decatur Memorial Hospital, Dignity Health, Mercy, and Intermountain Healthcare.

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