

Polares Medical announces closing of \$25M financing

17 July 2018 | News

Polares Medical was created as a spin-off of Symetis SA to develop the mitral technology that Symetis obtained through its acquisition of Middle Peak Medical GmbH, prior to Boston Scientific Corporation's acquisition of Symetis in 2017.



Polares Medical SA, a preclinical stage medical technology company focused on the development of a unique trans-catheter mitral valve hemi-replacement system to treat patients suffering from mitral regurgitation (MR), has announced the closing of a \$25 million financing led by Decheng Capital (Menlo Park and Shanghai) together with Endeavour Vision (Geneva), IDO Investments (Muscat), Earlybird Venture Capital (Berlin) and Wellington Partners (Munich).

Polares Medical's solution to MR is based on the original concept of hemi-replacement of the mitral valve, i.e. the replacement of the posterior leaflet with a prosthetic leaflet designed to enhance coaptation with the native anterior leaflet.

"Hemi-replacement represents a new treatment paradigm for mitral regurgitation, between repair and total replacement. We believe this approach has the potential to provide an effective addition to the armamentarium for the percutaneous treatment of MR," said Decheng Principal Nick Pliam, MD, Ph.D.

Polares Medical was created as a spin-off of Symetis SA to develop the mitral technology that Symetis obtained through its acquisition of Middle Peak Medical GmbH, prior to Boston Scientific Corporation's acquisition of Symetis in 2017.

"This investment allows Polares to bring our technology to clinical evaluation, and to unleash its potential as a game-changer in MR treatment," said Jacques Essinger, Ph.D, Chairman and CEO.