

Trice Medical Closes \$19.3 Million Series C Financing To Address Increased Demand For Mi-Eye

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KING OF PRUSSIA, Pa., June 6, 2017 /PRNewswire/ -- Trice Medical announced today that it closed a \$19.3 million Series C financing and will use the proceeds to accelerate and expand the company's U.S. market penetration for mi-eye2™, R&D, sales, marketing and key international regulatory approvals. Smith & Nephew (LSE:SN, NYSE:SNN), a global medical technology business dedicated to helping healthcare professionals improve people's lives, has taken a minority stake joining a consortium of current investors including Safeguard Scientifics (NYSE:SFE), HealthQuest Capital, BioStar Ventures and others in this latest funding round. To-date, Trice Medical has raised \$40.9 million.



"This is a significant milestone for Trice Medical as we looking to expand our sales, marketing and commercialization efforts and bolster our workforce," said Jeffrey O'Donnell, Sr., President and CEO at Trice Medical. "We're proud to add Smith & Nephew to our list of investors and look forward to being able to leverage their global experience as we roll out additional mi-eye products in the future."

The early success of Trice Medical's mi-eye2™, which received FDA 510(K) clearance during the fourth quarter of 2016, has captured the attention of medical professionals who are embracing the technology as a replacement to the MRI. After the first few months of commercial launch, the mi-eye is currently being used by nearly 100 physician practices across 25 states. The disposable needle embedded with a wide-angle camera lens enables physicians to diagnose joint injuries from the office. The scope's improved vision quality and non-invasive technique provides patients with a more complete diagnosis. As the competitive landscape continues to evolve, Trice Medical will allocate resources to research and development of the technology's third generation.

Dr. Sean McMillan, Chief of Orthopedics at Our Lady of Lourdes, is a physician who has successfully integrated the mi-eye into his practice. "I am extremely excited to have the ability to offer safe, cutting edge technology to my patients," said Dr. McMillan. "By using the mi-eye, my patients are able to obtain the answer to their cause of pain immediately and start their road to recovery 2 to 3 weeks quicker than if they had an MRI. The most exciting part about using the mi-eye is the increasing number of patients who are calling up and specifically asking for the procedure. Our patients are seeking out innovative technology that is both fast, convenient, and cost effective."

O'Donnell continued, "This financial support from our existing and new investors gives us the runway we need to fulfill our mission – to provide more immediate and definitive patient care, eliminating the false reads associated with current indirect modalities and significantly reduce the overall cost to the healthcare system. We can now attract the talent we need to scale to make mi-eye the standard of care in diagnostic imaging."

About Trice Medical

Trice Medical was founded to fundamentally improve orthopedic diagnostics for the patient, physician, and payor by providing instant answers. Trice Medical has pioneered fully integrated camera-enabled technology, the mi-eye 2, which provides a clinical solution optimized for the physician's office. Trice Medical's mission is to provide more immediate and definitive patient care, eliminating the false reads associated with current indirect modalities and significantly reduce the overall cost to the healthcare system. Trice Medical's major investors include BioStar Ventures, HealthQuest Capital, Smith & Nephew and Safeguard Scientifics (NYSE:SFE). For more information, visit www.tricemedical.com; follow us on **Twitter**, **LinkedIn** and **Facebook**; or call 844.643.9300.

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