

Trice Medical Closes \$18.3 Million Series C Extension

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MALVERN, Pa.--(BUSINESS WIRE)-- [Trice Medical](#) announced today that it closed an \$18.3 million Series C Extension financing round. The company will use the proceeds to expand their worldwide commercialization efforts for mi-eye 2™ and mi-ultra™ and to accelerate the development of their minimally invasive product portfolio.

This round was led by [Charter Capital Partners](#) of Grand Rapids, Michigan and the [Municipal Employees' Retirement System](#) (MERS) of Michigan. Other investors in Trice include [Safeguard Scientifics, Inc.](#) (NYSE:SFE), [HealthQuest Capital](#), [BioStar Ventures](#) and [Smith & Nephew](#).

John Kerschen, Managing Partner of Charter Capital Partners, stated, "We have been tracking Trice's progress for almost five years and are pleased to make this investment at this point in the Company's growth. Trice has a unique value proposition in the market with its mi-eye 2™ platform and we see physicians from all over the country embracing the mi-eye™ as the preferred way to visualize potential orthopedic injuries in an office setting."

"2019 is a transformational year for Trice Medical. We will expand our sales efforts worldwide, launch several new products and announce the performance of large multinational partnerships," said Jeff O'Donnell, Sr., CEO of Trice Medical.

"In an effort to address the growing need for accurate, cost-effective orthopedic diagnostic solutions, Trice developed mi-eye™, the world's first fully disposable arthroscopy camera. Last quarter we added the mi-ultra™, a 15 MHz handheld ultrasound transducer, which works on the same simple, portable platform. There is so much more to come from Trice as we deliver future innovation to advance the field of minimally invasive orthopedics across the globe," said Mark Foster, President and CCO of Trice Medical.

O'Donnell, Sr. continued, "We thank all of our investors, customers and employees for the support in this quest to continue to build the value of Trice Medical."

About Trice Medical:

Trice Medical was founded to fundamentally improve minimally invasive orthopedic diagnostics for the patient and physician providing instant answers. Trice Medical has pioneered fully integrated camera-enabled technology with the mi-eye 2™ and launched the world's first Dynamic Imaging Platform combining a 15 MHz handheld ultrasound transducer with the mi-eye™ technology on one simple, portable platform. Trice Medical's mission is to provide more immediate and definite patient care, eliminating the false reads associated with current indirect modalities and significantly reduce the overall cost to the healthcare system. To learn more, visit www.tricemedical.com.

About MERS:

The Municipal Employees' Retirement System (MERS) of Michigan is an independent, professional retirement services company that was created to administer the retirement plans for Michigan local units of government on a not-for-profit basis.

We proudly serve more than 100,000 participants, including local firefighters, nurses, and the men and women who plow our roads and keep our communities safe.

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