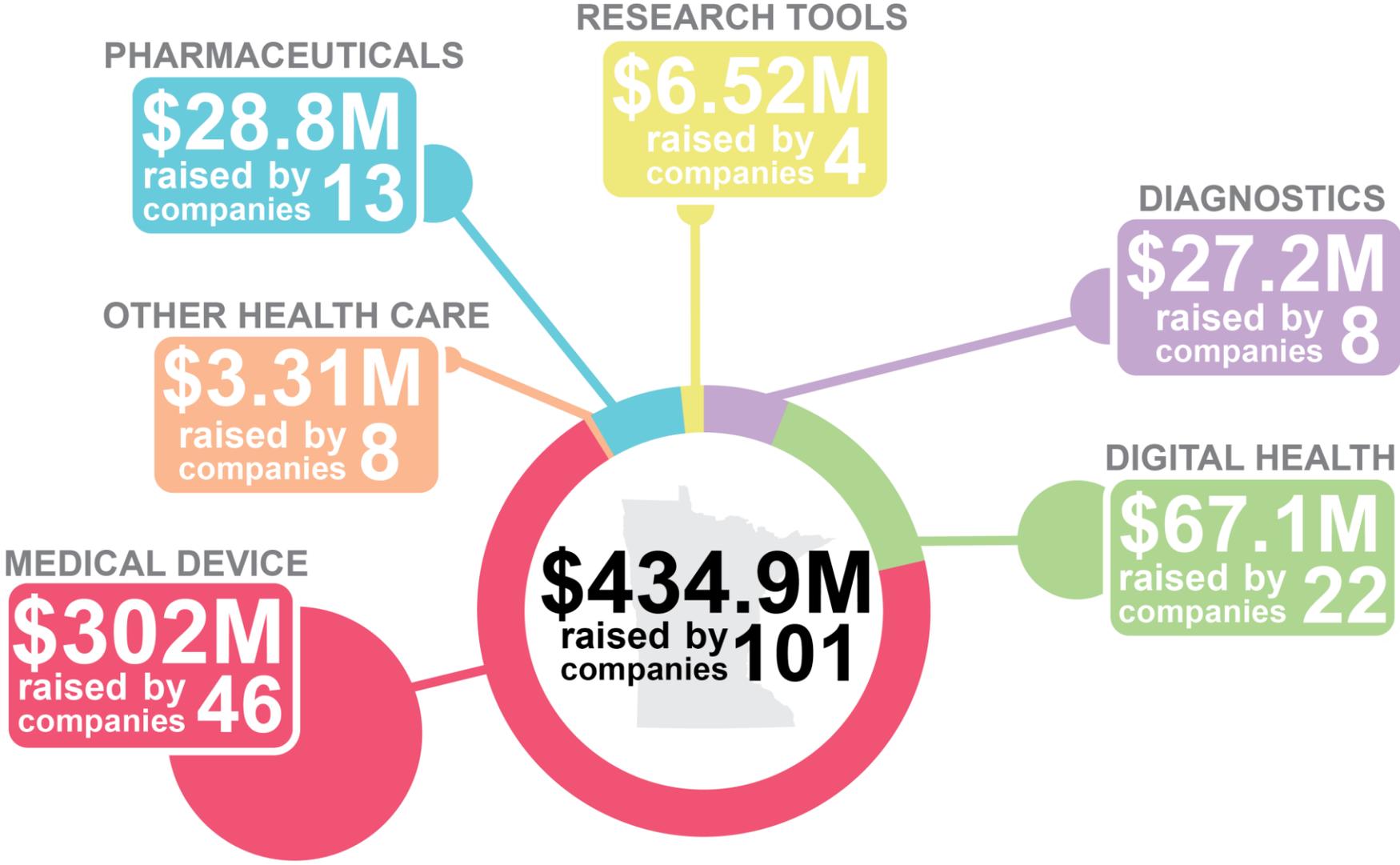


2015

ANNUAL
INVESTMENT
REPORT



Medical Device and Digital Health Lead in Dollars and Companies



2015 Investment Profile: Pursuit Vascular

Pursuit Vascular closed on \$5.1M Series B from Angel Investors: Funds used to complete large scale clinical studies, ramp up manufacturing 100-fold and launch its first product.

Managing over 30 individual investors is no problem for Pursuit Vascular, a medical device firm developing a family of single-use products that protect patients from costly and deadly infections associated with long-term catheters.

“Securing initial funding for new ideas has become harder,” commented Doug Killion, President and CEO of Pursuit Vascular. “To attract investors, target a big clinical problem with a product that provides better quality of care and lowers cost. It also helps if the technology is easy to understand when working with angel investors.”

“If you do what you say you are going to do and achieve your milestones, then securing follow-on funding is much easier,” said Killion. As evidence of this, Killion closed on a \$5.1M Series B round in March 2015.



Doug Killion
President & CEO



“...the cost of doing business is a better value in Minnesota. We would likely have needed substantially more if we were located on the coasts.”



2015 Investment Profile: Pursuit Vascular

The funds were used in part to complete large-scale randomized clinical studies. “The data for the first study is in and the results are outstanding,” commented Killion. “A study done in collaboration with Fresenius Medical Care found clear and significant reductions in both bloodstream infections and hospitalizations due to infection with use of ClearGuard HD antimicrobial barrier caps in patients undergoing dialysis treatment.”

The positive clinical data is fueling the need to ramp up manufacturing capacity 100-fold in advance of launch. “The novel ClearGuard HD Antimicrobial Barrier Cap is a first-of-its-kind device, and has already been cleared for sale in the U.S. Indicative of the clinical need, the approval of the device triggered the creation of a new Product Code by the FDA,” Killion said.

Being located in Minnesota helped contribute to Pursuit Vascular’s success. “Our angel investors know the medical device space. In terms of talent, everything you need is here – research & development, regulatory, clinical, quality and manufacturing. Finally, the cost of doing business is a better value in Minnesota. We would likely have needed substantially more if we were located on the coasts.”

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