

Vena Medical

Business Summary:

- 🌿 Vena Medical has created a novel imaging system for stroke treatment

Problem: Current stroke treatment, relying on X-ray guidance, are typically challenged with several factors that have a direct impact on patient outcomes and the cost to the hospital:

- 🌿 Clot composition is indistinguishable, physicians must guess which \$5k-\$8k device or technique to use
- 🌿 Industry average first pass success rate is only 25.1%
- 🌿 Current imaging has no way of identifying residual clots that go on to block smaller arteries

Product: Vena Medical's Vena MicroAngioscope and Distal Access Balloon Catheter features the world's smallest camera and uses a saline flush to provide physicians with a real-time, full color view from the perspective of their tools.

- 🌿 This is a dual catheter system including:
 - A 1.7 Fr. (~0.5mm) MicroAngioscope with full color imaging
 - A 6 Fr. tip, 0.070" working lumen distal access balloon catheter capable of housing the MicroAngioscope and another microcatheter in a dual microcatheter approach
- 🌿 Allows physicians to view the clot before selecting their treatment method
- 🌿 The real-time visualization allows the physician to adjust as they're removing the clot. In the 8 strokes treated in pigs, physicians had a 100% first pass success rate
- 🌿 Our camera was able to identify residual clots and remove them before they blocked smaller arteries. This occurs in 18% of cases.
- 🌿 These value propositions result in \$3500 of savings for the hospital on top of the \$5000 price of our one-time-use system

Business Model: Vena Medical sells one-time-use consumables between the MicroAngioscope and the Distal Access Catheter for \$5000 per procedure with an 85% gross margin. For an average clinic with 200 cases, that would mean a \$1M account and the clinic would be saving \$700k on a \$5M budget.

Market Size: Vena Medical is targeting stroke as it's beachhead market

- 🌿 240,000 annual potential thrombectomy cases in the US that benefit from the Vena Stroke System
- 🌿 \$5000 piece price for our one-time-use system
- 🌿 \$1.2B market opportunity in the US and growing rapidly

Patent Protection: Vena Medical has filed one international application and two provisional patents on their technology.

Regulatory: Both devices are Class II 510(k) regulatory pathway with well defined predicate devices, confirmed by a pre-submission meeting with the FDA.

Company Update: Vena Medical's devices have been proven in a pre-clinical pilot at the Baylor College of Medicine. We treated strokes 8 times in animals and shown improvement over the gold standard X-ray. Dr. Peter Kan invested after using our device. We had our first journal article published in March 2019 through the [Journal of NeuroInterventional Surgery](#). We secured a Series A to fund us through regulatory clearances, clinical trials and first sales. Our Series B will be used for growth funding and expansion into European and Asian markets.



Company Profile:

- <https://www.venamed.ca/>
- Medical Device
- Employees: (5)
- Founded 2016

Management Team:

Michael Phillips, CEO
Phillip Cooper, COO

Contact Person:

- Michael Phillips, CEO
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- (506)434-1388

Office Location:

-Kitchener, ON

Financial Summary:

- Seed Round Closed Q1 2018
- Series A Round Closed Q4 2019
- Series B Planned for Q3 2021

