

## Venture Capital: Evonik invests in Irish medical device company Vivasure Medical

- Innovative Technology closes arteries easier and faster after minimally invasive surgeries
- New application of bioabsorbable Polymer RESOMER® from Evonik

Essen. Evonik through its Venture Capital activities has invested in the Galway Ireland based medical device company Vivasure Medical Limited. The financing round was led by Netherlands based Life Science Partners Health Economics Fund and also joining the syndicate is Panakes Fund based in Milan Italy. Previous Vivasure investors from the med-tech space including Fountain Partners, Orchestra Medical Ventures and Ascent Biomedical Ventures are participating in the funding round as well.

"Solutions for health and medical technology are among the key growth areas for Evonik. Due to our technological competence in these areas and our existing product portfolio, Vivasure Medical fits strategically with Evonik", says Bernhard Mohr, Head of Venture Capital at Evonik.

The Vivasure Closure Device is the first product from the company's PerQseal™ technology platform, and is the only approved fully bioabsorbable, sutureless and entirely synthetic option to close large-bore arteriotomies that result from percutaneous transcatheter procedures. Worldwide these minimally invasive procedures are becoming prevalent in operations. In some areas they are already established as the standard. The reason: only small incisions are required to perform minimally invasive procedures, which are easier on patients.

"We are pleased to have Evonik, who can especially help us with its expertise in polymers for Pharma and Medical Device applications as a strategic partner," says Gerard Brett, Chief Executive Officer and one of the founders of Vivasure Medical. "The Vivasure closure device is designed to be easy to use, allowing the surgeon to provide a complete repair at the access site, without leaving metal implants, sutures, or exogenous tissue behind. Our goal is

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improved clinical outcomes, faster recovery times and better therapeutic results for patients over the open-surgery alternative.”

Vivasure Medical is utilizing RESOMER®, a bioabsorbable polymer from Evonik, which has already proved its value in numerous commercial applications. "The participation in Vivasure Medical offers us the chance to open up a new and exciting area of application for RESOMER®", says Jean-Luc Herbeaux, Head of Evonik's Health Care Business Line.

Evonik in the context of its venture capital activities wants to invest in total €100 million in promising start-ups with innovative technologies and in leading, specialized venture capital funds. Regional focuses on Europe, the United States and Asia. Currently, Evonik holds stakes in nine start-ups and four funds. More information is available at <http://venturing.evonik.com/>.

#### **Company information**

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Evonik benefits specifically from its innovative prowess and integrated technology platforms. Evonik is active in over 100 countries around the world. In fiscal 2015 more than 33,500 employees generated sales of around €13.5 billion and an operating profit (adjusted EBITDA) of about €2.47 billion.

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