

neoSurgical Raises \$5.5M in Series B Funding

DUBLIN, June 6, 2017 /PRNewswire/ -- [neoSurgical® LTD.](#), a private medical technology company focused on advancing surgical wound healing, is pleased to report they have raised an additional \$5.5 million in equity financing. neoSurgical® intends to raise an additional \$1.75M to complete the round, which was led primarily by existing investors including the San Antonio-based Targeted Technology Fund 2.

This initial close of the Series B round of financing will be used to expand the development, manufacturing, and commercialization of the company's neoClose product platform. neoClose® is a simple, intuitive and reliable solution to assist the surgeon in closing port site defects, up to 3cm, following laparoscopic abdominal surgery. By utilizing bio-absorbable anchors and a Vector-X closure, neoClose® is changing the standard of care in port site closure.

"neoSurgical® has done a remarkable job of commercializing the neoClose® product for laparoscopic port site closures," said Pauric O'Grady, Chairman of neoSurgical. "neoClose® is achieving rapid adoption in the US and the company has recently entered into an exclusive European distribution agreement with one of the largest global leaders in healthcare."

About neoSurgical®

[neoSurgical®](#) is a commercial-stage company focused on being the global leader in advancing surgical wound healing. The company's initial product is neoClose®, approved for sale in the US and Europe and designed to be the new standard for Laparoscopic surgery port site closure, a potential \$400 million opportunity. The company's neoClose® system for port site closure used in Laparoscopic surgery has now been used more than 25,000 times in hospitals across the United States.

Source: <http://www.prnewswire.com/news-releases/neosurgical-raises-55m-in-series-b-funding-300469696.html>

June 6th 2015