



## **Procyrion Raises \$16 Million Series C for Clinical Trials of its Breakthrough Aortix™ Heart Pump**

*Device's unique cardio-renal effects may provide a novel approach for the treatment of Acutely Decompensated Heart Failure (ADHF)*

**Houston, TX (January 30, 2018)** – Procyrion, Inc., a clinical-stage medical device company, today announced the completion of a \$16 million Series C funding round led by an affiliate of Fannin Partners. Returning investors include Scientific Health Development, the State of Texas, and an undisclosed strategic investor. To date, Procyrion has raised more than \$29 million in funding. Procyrion plans to use the proceeds for clinical development of its Aortix™ heart pump, the first catheter-deployed, intra-aortic pump designed for ambulatory use.

“Procyrion will deploy these funds to advance the Aortix device into pilot trials in Acutely Decompensated Heart Failure patients and to further enhance the features and performance of the Aortix system,” said Benjamin Hertzog, Ph.D., Procyrion’s chief executive officer. “More than one million patients are hospitalized with acute heart failure in the US every year; 30-40% of them are refractory to medical therapy and are running out of options. This large, unmet clinical need represents a significant opportunity to help patients with a device designed to simultaneously unload the heart and improve renal function.”

Thinner than a pencil and placed in a simple cath-lab procedure, Aortix offers hope for heart failure patients who are too sick for medication alone, but not sick enough for risky and expensive surgical interventions like heart transplants or LVAD implants. Once placed and operating in the thoracic aorta, the small but powerful micro-pump helps move blood away from the heart and toward the kidneys, providing benefit upstream and downstream.

“We’ve been involved with Procyrion since the beginning, and we are proud to continue to bring additional investment and strategic support to the company,” said Leo Linbeck III, chairman of Fannin. “Aortix has far reaching potential implications in the treatment of heart failure, which continues to be one of the largest challenges in healthcare.”

Procyrion’s Aortix is not approved for use or sale.

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### **ABOUT PROCYRION**

Houston-based medical device firm Procyrion, Inc. is developing the first catheter-deployed, intra-aortic pump for ambulatory use. The device is designed to rest and heal the heart by reducing afterload while simultaneously improving blood flow to vital organs. This

groundbreaking cardiology tool, conceived by cardiologist Dr. Reynolds M. Delgado, III, medical director of Mechanical Support Devices in Heart Failure at the Texas Heart Institute, is expected to provide a minimally invasive treatment option for millions of chronic heart failure patients.

### **ABOUT FANNIN**

Fannin Innovation Studio is an early-stage biomedical development group focused exclusively on commercializing medical technologies. Based in Houston, Fannin partners with biomedical innovators to co-found startup companies and provides a pooled management team, funding, and administrative support. As companies mature, Fannin takes an active role in developing the strategy, financing program, and management team. In addition, Fannin's internship and fellowship programs provide aspiring entrepreneurs with hands-on development experience within its portfolio companies. For more information, visit [www.FanninInnovation.com](http://www.FanninInnovation.com) or email [innovate@fannininnovation.com](mailto:innovate@fannininnovation.com).

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