



Relievant Medsystems Announces Completion of \$20 Million Financing

## **Developer of novel, minimally invasive treatment for chronic low back pain will use funds to complete clinical study and prepare for market launch**

REDWOOD CITY, Calif., July 7 /PRNewswire/ -- Relievant Medsystems, Inc., developer of a novel, minimally invasive treatment for chronic low back pain, reported today that it has completed a \$20 million private equity financing. The financing was led by Morgenthaler Ventures with existing investors Canaan Partners and ONSET Ventures and new investor Emergent Medical Partners participating. The company also announced that Morgenthaler partner Hank Plain has joined its Board of Directors.

"Capital raised will fund clinical research and the launch of our Intracept(TM) System to treat low back pain," commented Paul Goeld, President and Chief Executive Officer of Relievant. "The results from our small pilot study are very encouraging and we plan to initiate a larger study later this year. The multi-center trial is intended to demonstrate the safety and effectiveness of our technology."

Chronic low back pain impacts nearly one-third of the population and represents the largest and most expensive non-lethal condition in our health care system. Every year, 12 million new patients seek treatment for back pain. Unfortunately, nearly two million of these patients fail to respond to conservative treatment. These patients have few choices - escalating use of pain medications, continued suffering or invasive surgery.

Based on the research of Michael Heggeness, MD, PhD of the Baylor College of Medicine, Relievant's Intracept System treats chronic low back pain with a simple, minimally invasive procedure. In a small pilot study, treated patients reported immediate pain relief and returned to normal activities the next day.

"We were immediately attracted to Relievant's technology," said Hank Plain of Morgenthaler Ventures. "Their product addresses the largest segment of the back pain market with a relatively easy intervention that takes less than one hour to complete. We invested in Relievant for their potential to change the treatment landscape."

"We are very excited to be working with Morgenthaler Ventures and Emergent Medical Partners," said Paul Goeld. "We appreciate the confidence the new investors and our existing investors Canaan Partners and ONSET Ventures have shown in our technology and team. Their experience will help us build a great company."

### About Relievant Medsystems

Relievant Medsystems is a private, clinical-stage medical device company that is developing a novel treatment for chronic low back pain. The company's Intracept product, currently under development, is a minimally invasive system that allows a spine surgeon to target low back pain by ablating a nerve target within the vertebral body. Relievant's Intracept System is not available for sale in the United States. [www.relievant.com](http://www.relievant.com).

### About Morgenthaler Ventures

Morgenthaler Ventures is one of the country's premier venture capital firms with a track record of partnering with more than 300 emerging companies over forty years. With offices in Menlo Park, Boston and Boulder, the firm manages over \$3 billion in capital and invests in early stage life science and technology companies. [www.morgenthaler.com](http://www.morgenthaler.com)

### About Canaan Partners

Canaan Partners is a global venture capital firm specializing in early-stage life science and information technology companies. Founded in 1987, Canaan Partners has \$2.4 billion capital under management and has invested in more than 240 companies, completed 63 mergers and acquisitions, and brought over 50 companies public. [www.canaan.com](http://www.canaan.com)

### About ONSET Ventures

ONSET Ventures has backed over 100 companies since 1984 and now has more than \$840 million under management. ONSET Ventures focuses exclusively on information and medical technology start-ups and has a long history of successful ventures in each of these sectors. [www.onset.com](http://www.onset.com)

### About Emergent Medical Partners

Emergent Medical Partners is a life sciences investment firm that focuses on medical device and healthcare companies. Emergent's partnership has over fifty years of experience creating and investing in medical devices and healthcare companies with a focus on early stage companies. [www.emvllp.com](http://www.emvllp.com)

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