

EmboMedics closes in Series A-1 financing round

MINNEAPOLIS, MN, USA, January 27, 2016 /EINPresswire.com/ -- EmboMedics, a Maple Grove, Minn.-based medical device company, announced today it has raised \$4,300,000 in equity in a Series A1- fund raise. The Series A-1 funding will go mainly toward research and development of its resorbable embolization materials , Omid Souresrafil, EmboMedics CEO and co-founder, said. He said the money should take the company through the end of 2018, by which time the company would have clearance for some of its devices.

The technology comes from research done at the University of Minnesota, where Dr. Jafar Golzarian, chief medical officer and co-founder, thought up, tested and designed it with his team. Golzarian is a thought leader in embolization in interventional radiology, Souresrafil said. EmboMedics will use the technology as a platform for future products and continue to expand its portfolio in that direction. For the second generation of the device, which will require a PMA route, Souresrafil said, the company will focus on drug-delivery.

The company seeks to use the solution as an interventional radiology treatment for men's prostates, to shrink uterine fibroid tumors and treat liver cancer in coordination with chemotherapy.

We thank all of our Investors including our angels and private investors for their trust in our team and technology.

Omid Souresrafil

EmboMedics

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