



Sonablate Corp. Announces Formation, over \$70M in Combined Seed Investment and Distribution Agreement Sales

CHARLOTTE, NC, USA, July 1, 2021 /EINPresswire.com/ -- Sonablate Corp. ("Sonablate"), a leader in the development of high intensity focused ultrasound (HIFU) technologies, closed a combined seed investment and committed sales distribution agreement totaling over \$70 million. This effort was led by SCI, a Canadian investment company. The joint investment and distribution agreement follows the July 2020 approval of the Sonablate technology by the National Medical Products Administration (NMPA) of China for the treatment of prostate cancer, while the approval of benign prostatic hypertrophy treatment is imminent.

As part of the investment, in May 2021 SonaCare Medical, LLC merged into a new company to be called Sonablate Corp., under which the business of SonaCare Medical, LLC will be conducted. Substantially all of the proceeds of the investment will be used to fund operating expenses and significantly expand manufacturing capacity of the Sonablate product line to fulfill the distribution agreement, expand global sales and marketing efforts, and invest in further research and development of the Sonablate technology for treatment of prostate disease and other novel applications.

As part of the formation of Sonablate Corp., the company named long-time Charlotte, NC based Sonacare Medical, LLC Board member Richard Yang as CEO. Prior to his appointment as CEO, Mr. Yang served as the master distributor for Sonablate in Asia, and he comes to Sonablate Corp. with over 30 years of manufacturing and international trade experience. Mr. Yang stated, "I am very enthusiastic about the unprecedented growth potential of Sonablate, both in the U.S. and China as Sonablate's reputation as the global leader in minimally invasive HIFU technology has been very well recognized". Mr. Yang went on to state, "As an American company, Sonablate Corp. will aggressively invest and cultivate the U.S. market while expanding our footprint in Europe along with this significant expansion into China".

Since Sonablate received FDA clearance in October 2015, thousands of patients have had a Sonablate HIFU prostate procedure across the over 60 locations in the U.S., including top-tier academic institutions in California, Indiana, Oklahoma, Maryland, New York, Arizona and Texas. Over 70 U.S. physicians now offer HIFU prostate tissue ablation to their patients as a minimally invasive alternative to surgery or radiation.

ABOUT SONABLATE CORP.

Sonablate Corp. (“Sonablate”) is a world leader in minimally invasive focused ultrasound technologies. Sonablate is committed to developing focused ultrasound related technologies that support precise and innovative procedures for the treatment of a range of medical conditions. Sonablate Corp., with its subsidiary Focus Surgery, Inc., designs and manufactures medical devices, including the Sonablate®, which has 501(K) clearance in the U.S and NMPA clearance in China; and Sonablate®500, which has CE Marking and has obtained regulatory authorization in more than 50 countries outside the U.S. Caution: Federal (USA) law restricts this device to sale by or on the order of a physician.

For additional information, visit www.sonablate.com

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