

Intressa Vascular secures EUR 18 million in financing to support the development of its multilayer Allay™ Aortic Stent

GEMBLoux, BELGIUM, October 25, 2022 /EINPresswire.com/ -- Intressa Vascular is using its proprietary stent braiding technology to develop an innovative multilayer stent for the treatment of aortic dissection, a life-threatening cardiovascular condition affecting worldwide 300,000 patients annually. The company has secured EUR 18 million in financing with the support of new investors and the Walloon Region. Funds are aimed at clinical studies and product registration purposes.



Intressa Vascular Logo

Gembloux, Belgium, October 25, 2022 - Intressa Vascular SA, a clinical-stage MedTech company, today announces the successful raising of 18 million euros in financing to support the development of its multilayer stent device, the Allay™ Aortic Stent, indicated for the treatment of aortic dissection. The EUR 12 million round in two-tranche equity funding has been completed between October 2021 and October 2022 by an international investment syndicate including Noshag, Yonjin Capital, the White Fund, SRIW, CPH Bank, and a series of historical investors. The EUR 6 million in non-dilutive funding is provided by the Walloon Region (DGO6).

Aortic dissection is a life-threatening cardiovascular condition with poor clinical outcome. Current treatment options are suboptimal, requiring complex procedures and associated with a high rate of complications, including paraplegia and high mortality.

The company, formerly known as Cardiatis SA, has developed a proprietary technology platform allowing to produce multilayer stents for various cardiovascular applications. The company is now focusing primarily on the development of its innovative multilayer stent in aortic dissection. With its lead product in clinical development, the Allay™ Aortic Stent, Intressa Vascular focuses on the endovascular treatment of aortic dissection, an addressable cardiovascular market segment worth 1.8 billion, and aims at providing a better treatment option. This financing will support the company's clinical development and product registration activities, and further anchor and develop the organization locally.

“Over the last few months, Intressa Vascular has not only assembled an experienced team and board, but also secured the support of an international investor consortium behind its focus on aortic dissection, as well as a strategic partner to leverage its technology more broadly without losing focus. I am convinced the company is now in a good position to drive its project towards success”, adds Philippe Felten, chairman of the board.

“We have been able to gather a high-quality investment syndicate and board around a new company project focused on aortic dissection. Together with our 30+ people team, mixing existing and new talents, whether in the team or at board level, this financing will allow us to advance our product development roadmap towards clinical development for expanding on key markets, primarily the USA, Europe and China”, says Pierre Douette, Intressa Vascular’s CEO. “Besides the support this financing brings to our aortic dissection project, we are pleased to welcome Yonjin Capital as both an international investor and partner in the creation of a strategic alliance to value and develop our technology in the field of cerebral diseases”, says Diane Lejeune, Intressa Vascular’s Chief Strategy Officer.

“This investment is for us an exciting opportunity to expand our portfolio in the cardiovascular space, tackling a disease which lacks appropriate treatment options, while also leveraging the company’s technology platform to build a strategic alliance which will help patients and physicians in the field of neuro-intervention”, says Chong Wang, Yonjin Capital’s Director.

“Noshaq is pleased to support Intressa Vascular. Noshaq was one of the first new investors to embark on this new focus in aortic dissection, reflecting our purpose to support ambitious projects led by high-level teams. This project also fits very well into the MedTech cardiovascular ecosystem which is being set up locally and for which we see many synergies”, says Eric Brandt, Investment Manager at Noshaq.

About Intressa Vascular

Intressa Vascular (www.intressavascular.com), located in Gembloux, Belgium, is providing innovative solutions to address life-threatening cardiovascular conditions such as aortic dissection.

Intressa Vascular has developed a proprietary braiding technology platform allowing to produce multilayer stent. Its Allay™ Aortic Stent is the only treatment for Type B aortic dissections (TBAD) and residual dissections designed to recentralize blood flow inside the true lumen while preserving branch perfusion, via a streamlined procedure with a low risk of complications. For a complete version, please visit <http://intressavascular.com/pressrelease/>.

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