

VIPC's Virginia Venture Partners Invests in Liquet Medical to Support the Transformation of Vascular Disease Treatment

Company is developing personalized therapy for the treatment of blood clots in the lungs through an intelligent, localized drug-delivery catheter.

RICHMOND, VIRGINIA, UNITED STATES, July 6, 2023 /EINPresswire.com/ -- Virginia Venture Partners, the equity investment program of Virginia Innovation Partnership Corporation ([VIPC](#)), today announced an investment in [Liquet Medical](#) Inc. Based in Glen Allen, Va., Liquet Medical is developing a new type of catheter technology designed for localized drug delivery for the treatment of blood clots. Liquet Medical, who previously received a Commonwealth Commercialization Fund (CCF) grant from VIPC, will use this investment to complete regulatory testing and commercialize the Versus™ Catheter.



Liquet Medical's Versus™ Catheter will specifically treat blood clots in the lungs, which is the third-leading cause of cardiovascular death. Venous thromboembolism affects up to 900,000 people in the U.S. every year, and can be life-threatening, with up to 100,000 individuals dying each year according to the Centers for Disease Control. Liquet Medical's mission is to transform the way venous disease is treated through localized drug delivery, emphasizing patient outcomes and healthcare sustainability.

"At Liquet Medical, we are passionate about improving individual patient outcomes for those suffering from venous blood clots, while also thinking deeply about long-term healthcare sustainability," says John Schindler, CEO and Co-founder of Liquet Medical. "We aim to deliver a personalized approach to each patient's treatment, and we thank VIPC's Virginia Venture Partners for their support in this mission."

Liquet Medical's solution will allow physicians to personalize their treatment algorithm to each



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patient’s unique clinical needs. The device includes patent-protected benefits to the physician, patient, and hospital, including: real-time pressure monitoring of the main Pulmonary Artery which allows the physician to optimize the amount of drug delivered; a secondary catheter tip that allows one device to treat both lungs and cuts per-procedure device costs; and an optional flow-directed balloon for quick emergency placement.

“Due to the COVID-19 pandemic, there has been a recent increase in both public and physician awareness of venous blood clots. In-parallel, there has been a dramatic increase

in the adoption of advanced catheter-directed therapies,” says Tom Weithman, VIPC Chief Investment Officer and Managing Director of Virginia Venture Partners. “We believe Liquet Medical provides an innovative technology at the right time that targets a significant need. With the progress the Liquet Medical team has made developing their product to date, VIPC is confident in the impact they will make in the field of vascular disease.”

VIPC's investment in Liquet Medical draws upon funds made available through the U.S. Treasury Department State Small Business Credit Initiative (SSBCI) Program.

About Liquet Medical Inc.

Liquet Medical is a development stage medical device company. Their first product to market will be the Versus™ Catheter – a localized drug delivery catheter to treat blood clots in the lungs. This device allows for a personalized approach to each patient through real-time biometric data monitoring. It will also speed time-to-treatment and lower hospital costs. For more information, visit www.liquetmedical.com.

About Virginia Venture Partners – Virginia Venture Partners is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners’ investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit www.virginiaipc.org.

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities. As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners ([VVP](#)) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

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