

# WISE Completes New Financing Round to Accelerate Development of Heron® Lead

MILAN, ITALY, July 30, 2024 /EINPresswire.com/ -- • The Heron® lead is the first unidirectional multicolumn lead for [spinal cord stimulation](#) that can be implanted percutaneously for chronic pain treatment.

- The new financing round, worth €25 million, comprises both equity investment and a venture debt loan from the European Investment Bank.
- New investor Wallaby S.p.A joins existing investors New Frontier, Eureka! and Indaco in the equity round.
- WISE was transformed from a Limited Liability Company (S.r.l.) to a Joint Stock Company (S.p.A.), reflecting its ambitious growth plans.
- A new Board of Directors was appointed - led by Chairman Rodrigo Bianchi, with Luca Ravagnan confirmed as CEO - bringing together extensive Senior Global Executive and Senior Leadership experience in the medtech sector.

WISE SpA, a pioneering medical device company specializing in advanced implantable electrodes for [neuromonitoring](#), neuromodulation and brain-machine interfacing (BMI), today announced the successful signing of a new financing round worth €25 million, comprising both an equity investment (Round D) and a venture debt loan from the European Investment Bank (EIB), supported by InvestEU. This financing round aims to propel both the development of the Heron® lead, WISE's cutting-edge solution for spinal cord stimulation and the commercial development of the WISE Cortical Strip (WCS®), WISE's unique electrode for neuromonitoring.

WISE successfully executed the financing agreement with EIB and completed the first closing of its capital increase. This equity round saw the participation of the new investor Wallaby SpA, the family office of the Scagliarini family (GVS SpA), along with the existing financial partners New Frontier Srl, Eureka! Venture SGR, and Indaco Ventures SGR. Alongside to the capital increase, WISE was transformed from a Limited Liability Company (S.r.l.) to a Joint Stock Company (S.p.A.), reflecting its growth and expanding market ambitions.

The primary objective of this new financing round is to complete the development, certification and test in a first in human study of the Heron® lead. The Heron® lead is the first unidirectional

multicolumn lead for Spinal Cord Stimulation (SCS) which can be implanted percutaneously. It combines the benefits of paddle and cylindrical leads, providing higher energy efficiency, better coverage, better sensing, and lower migration.

This round will also be used to accelerate the commercialization of the WISE Cortical Strip (WCS<sup>®</sup>), the first soft, stretchable, and minimally invasive neuro-electrode developed by the company for Intraoperative Neurophysiological Monitoring, already granted CE mark and FDA approval.

“We are thrilled to have the continued support of our investors and to welcome Wallaby S.p.A. on board,” said Luca Ravagnan, CEO of WISE. “The contextual EIB decision to enter into a financing agreement with WISE, following thorough due diligence of the company’s business, further demonstrates the growing confidence in our innovative technology to revolutionize the spinal cord stimulation market.”

Marco Scagliarini, CEO of Wallaby SpA said: “Joining the group of esteemed investors in WISE is an honor. We see great potential in the Heron<sup>®</sup> lead and are eager to contribute to its development and commercialization. WISE’s innovative approach and solid management team provide a strong foundation for future growth.”

Alessandro Izzo, Director of financial operations at EIB Equity, Growth Capital and Project Finance, added: “As the bank of the European Union, the EIB supports innovative projects, like those of WISE, aimed at improving the lives of thousands of people worldwide. Only by investing in new medical technologies such as the Heron, we can address future challenges and contribute to the well-being and prosperity of our society in Europe.”

“The effectiveness of the Heron and its optimal energy efficiency have been extensively proven preclinically,” said Stefano Peroncini, CEO of Eureka! Venture and board member of WISE: “Eureka! is proud to have supported WISE in achieving these milestones and is committed to providing support in the upcoming crucial phase. Coherently with Eureka!’s mission, the Heron<sup>®</sup> lead is a groundbreaking product that promises to improve the quality of life for many patients. WISE can offer them, for the first time, the opportunity to receive the best SCS electrode with the least invasive implantation procedure”

Davide Turco, CEO of Indaco and board member of WISE, said: “Our investment in WISE aligns with our commitment to backing transformative technologies in the medical field. Thanks to the WISE Cortical Strip, already on the market in Europe and Australia, the company has demonstrated its capability to successfully bring a neuro-electrode from initial conception to market. Thanks to the Heron<sup>®</sup> lead, WISE is now set to become a key player also in the wider spinal cord stimulation market.”

Alongside to the capital increase and conversion into a joint-stock company, a new Board of Directors was appointed for the company. Mr. Rodrigo Bianchi was nominated as Chairman, Mr. Luca Ravagnan was confirmed as CEO, and the new board members Mr. Stefano Peroncini, Ms.

Laura Iris Ferro and Mr. Angelo Bernasconi joined the confirmed members Mr. Davide Turco and Mr. Nicola Trevisan.

The new Board brings together extensive experience in the medical device sector. Chairman Mr. Rodrigo Bianchi has over 30 years of experience as a Senior Global Executive in the medical device industry, including 26 years at Johnson & Johnson as President Worldwide DePuy Mitek and President Worldwide Ethicon. Mr. Angelo Bernasconi brings over 30 years of experience as a Senior Executive in the medical sector, gained at Sorin and LivaNova. Ms. Laura Iris Ferro, founder of Gentium, a biotech company listed on Nasdaq, contributes with her deep entrepreneurial and corporate governance experience.

“New Frontier has been a long-term supporter of WISE,” said Nicola Trevisan, Representative of New Frontier and board member of WISE. “We believe that the extensive medtech market experience of the new Board of Directors, combined with the financial expertise of the investors' representatives, will accelerate WISE's mission to make a substantial impact in the fields of neuromodulation and neuromonitoring.”

End

For further information on WISE, European Investment Bank, Wallaby, New Frontier, Eureka! Venture SGR and Indaco Venture Partners SGR, please visit: [https://wiseneuro.com/wp-content/uploads/2024/07/2024\\_07\\_30\\_About.pdf](https://wiseneuro.com/wp-content/uploads/2024/07/2024_07_30_About.pdf)

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