Companion Spine nets $55M to carry ex-Medtronic implants to US market

By Conor Hale - Feb 16, 2022 05:09pm

An FDA expert advisory panel previously voted down Companion Spine's Diam implant following a Medtronic clinical trial, but five years later the agency granted the device a breakthrough designation. (Michael Dorausch CC BY-SA 2.0)

Back surgery newcomer Companion Spine has raised $55 million to get underway with a portfolio of diagnostic devices and implants aimed at degenerative disc disease and the lumbar spine.

Based in France and the U.S., the startup maintains patents plus an inventory of instruments and implants acquired in part from Medtronic through a September 2020 deal with Companion Spine's co-founding parent, Viscogliosi Brothers, which is an orthopedic-focused venture capital firm.

Viscogliosi Brothers also led Companion Spine's series A round and plans to help the company become a provider of earlier-stage surgical alternatives with implants designed to preserve the spine's mobility instead of using spinal fusion procedures, the current standard for treating disabling back pain and stenosis.

Companion Spine plans to begin marketing at least two devices in the U.S. by the end of 2023, including the Diam implant for degenerative disc disease, and the Aperius intervertebral implant for lumbar stenosis, both formerly developed by Medtronic.

The Diam includes an H-shaped implant—woven out of silicone and polyester—that is designed to sit between two spinous processes, which are the bony protrusions that stick out the back of each vertebra and provide attachment points for muscles and ligaments. The removable device is secured in place with polyester cables and titanium crimps and aims to relieve pain by reducing the stress on the spine's discs and joints.

The implant has been approved in Europe for more than 15 years, but during the FDA's review process in 2016, an agency advisory committee unanimously voted against recommending a green light, saying Medtronic's clinical trial data at the time was not rigorous enough to warrant approval.

However, the FDA granted the Diam a breakthrough device designation in October 2021, according to Companion Spine.

"Patients and health authorities are now in favor of these quicker, lighter, less risky and highly effective interventional surgical techniques and their ability to compete with, and

even surpass, the standard of irreversible treatment imposed by spinal fusion," Companion Spine co-founder and CEO Erick Cloix said in a statement.

Meanwhile, the percutaneous Aperius device has been available since 2007. Its small titanium implant is placed between the spinous processes to help make sure the bones and tissues of the spine do not pinch the spinal cord and its nerves, which can result in back and leg pain when bending over. Companion Spine is also developing a noninvasive diagnostic system, dubbed Disc Analyzer, for monitoring back pain.