

Companion Spine raises \$55M Series A

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Diagnostic and interventional spine surgery company Companion Spine announced today that it raised \$55 million in a Series A financing.

Companion Spine, which has headquarters in New York and Bordeaux, France, had its financing led by Viscogliosi Brothers, the company's co-founder and historical shareholder, and jointly invested by a leading global medtech company.

Viscogliosi Brothers formed Companion Spine to focus on spine pain treatment, motion preservation, precision diagnostics and interventional care, according to a news release. Funds raised in the Series A round will be used primarily for the development and commercialization of the company's minimally invasive diagnostic and therapeutic solutions for treating degenerative disc disease (DDD) and lumbar spine stenosis (LSS).

Companion Spine's portfolio, which comes in part from a 2020 acquisition of regulatory and clinical property from Medtronic, includes six patent families covering more than 140 total patents, along with an inventory of instruments and implant sets for the target population of spine patients. In addition, the company aims to develop diagnostic tools for early diagnosis of the root causes and biomechanical and biological factors that induce pain.

The company expects two of its products to be commercialized in the U.S. in 2023, as the DIAMTM implant for treating DDD already has a CE mark and received FDA breakthrough device designation in October 2021. It also anticipates bringing the APERIUSTM intervertebral implant for the percutaneous treatment of LSS to market.

"Companion Spine is positioned to become a major actor of this change due to its unique focus and its comprehensive solutions which are adapted to the needs of patients and back pain specialists throughout their entire journey, aiming at precisely diagnosing and treating back pain earlier, for good, precisely, and efficiently," Companion Spine CEO and Co-Founder Erick Cloix said in the release.