

## **Companion Spine LLC raises \$55 million to develop and market its innovative interventional Diagnostic & Surgery solutions for Back Pain**

- **A fundraising led and conducted by the American investment company Viscogliosi Brothers, LLC, specialized in the financing of disruptive therapeutic innovations in spine, orthopedics, and healthcare with the co-investment of a leading global medical technology company.**
- **This fundraising will be used to accelerate the strategic development of Companion Spine, the world's first pure player specialized in back pain treatment exclusively through spinal joint functional motion preservation, early diagnostic and interventional surgery solutions for the treatment of degenerative disc disease and lumbar spinal stenosis; two of the world's most common spinal conditions, with more than 10 million potential cases every year in the United States alone.**

### **Understanding the innovation developed by Companion Spine**

Companion Spine is the first company in the world to develop a portfolio of non-invasive diagnostic and medical implant solutions for the treatment of degenerative disc disease and lumbar spinal stenosis.

Companion Spine's solutions allow for immediate and precise identification of the disease state and root causes and provide patients with appropriate solutions to treat the pain while preserving full mobility of the spine, respecting and preserving anatomy.

Companion Spine offers patients and Spine Pain Specialists (both pain management physicians and spine surgeons) effective, clinically validated, light, reversible, interventional, and non-invasive alternatives, perfectly adapted to an application in ambulatory surgery while preserving treatments options open for both Patient and Physician.

Companion Spine's approach includes a set of solutions applicable very early in the development of each pathology, thus constituting an earlier stage treatment alternative to spinal fusion, the current standard surgical solution for treating the most disabling back pain.

**New-York (New-York), Memphis (Tennessee), Manchester (Connecticut), United-States, and Bordeaux, France, February 15<sup>th</sup> 2022 – Companion Spine LLC**, the France-USA specialist in diagnostic and interventional spine surgery, announced today that it has raised \$55 million. This Series A financing was led by Viscogliosi Brothers, the company's co-founder and historical shareholder, and jointly invested by a leading global medical technology company.

Viscogliosi Brothers initiated and formed Companion Spine to focus on spine pain treatment, motion preservation, precision diagnostics and interventional Care to allow for a comprehensive spine health and a total spine care continuum approach for patients, spine pain specialists, treatment centers and payors.

The funds raised will be used primarily for the development and commercialization of Companion Spine's range of minimally invasive diagnostic and therapeutic solutions in the United States and internationally for the treatment of the two main indications targeted by the company: Degenerative Disc Disease (DDD) and Lumbar Spine Stenosis (LSS), two of the most common spine diseases in the world, with more than 10 million potential cases identified in the United States alone including several million patients suffering from severe back pain without an effective therapeutic solution.

Companion Spine's medical and diagnostic solutions, stemming in part from the acquisition from Medtronic in September 2020 of regulatory and clinical property, including a portfolio of six patent families covering a total of more than 140 patents, as well as of an inventory of instruments and implants sets, specifically addressing this population of patients whose medical needs are currently not properly diagnosed and are therefore poorly managed, sometimes allowing pain to last and worsen for years without any specific intervention.

In order to complete its unique offer to patients, to pain management physicians and to spine surgeons, Companion Spine additionally intends to finalize the development of innovative diagnostic tools allowing very early diagnostic with unprecedented precision of the root causes and the biomechanical and biological factors that precisely induce pain, including their stage of advancement that may impact the functionality of the spine. These diagnostic techniques are intended to allow for improved diagnosis and prediction by a simple and mini-invasive approach, contributing to the choice of the final therapeutic solution and its success.

Companion Spine's unique positioning, combining early spine pathologies diagnosis with effective, non-invasive, reversible medical solutions and interventional surgery, paves the way for a new way of managing spinal pain, allowing patients to avoid heavier and irreversible treatment options such as spinal fusion.

Two of Companion Spine's products are expected to be commercialized in the U.S. in 2023: the DIAM™ implant for the treatment of degenerative disc disease, is already CE marked. It has received the

Breakthrough Device designation from the U.S. Food and Drug Administration (FDA) in October 2021, a designation granted to devices capable of providing a therapeutic answer to a group of patients for which no therapeutic solution exists, thus ensuring its accelerated development; and the APERIUS™ intervertebral implant for the percutaneous treatment of Lumbar Stenosis.

*"We are witnessing a paradigm shift in the management of spine pathologies, as many other healthcare sectors have experienced with the development of new technical and scientific innovations. 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. 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," said Erick Cloix, CEO and co-founder of Companion Spine. "I am thrilled by the completion of this very important financing in our sector of activity, which testifies not only to the support and confidence of our co-founder and main shareholder, Viscogliosi Brothers, but also to the medical relevance of the technologies for the preservation and protection of functional mobility of the spinal segment, and to the interest of the business model developed by Companion Spine, with the participation of a leading Spine medical devices Manufacturer from which a large part of the patents for some of our innovations originate. With this fundraising, which provides us with a solid cash flow and long-term financial visibility, Companion Spine will be able to focus entirely on the development and commercialization of its first group of medical, diagnostic, and implantable devices, specifically DIAM™ and APERIUS™, our spinal implants for the treatment of low back pain, as well as DISC ANALYZER™, a new and unique technology for the precise diagnosis and monitoring of back pain. United-States commercialization of these breakthrough innovations is expected during 2023 and 2024."*

*"I am excited to embrace this opportunity to serve the American patients and the Spine Pain Management community with technologies such as DIAM™ that have a uniquely long and strong successful clinical history outside the United States since 2003 as well as APERIUS™," said Anthony G. Viscogliosi, Principal at Viscogliosi Brothers, Co-founder and Executive Chairman of Companion Spine. "The breakthrough status awarded to the DIAM™ technology by the FDA in October of last year recognizes the unique characteristics of this technology to address currently unmet patient care needs here in the USA. I am delighted to work with such a talented and experienced management team that has gathered around the vision and mission of Companion Spine. I believe this group is uniquely experienced to achieve great success within the field of diagnostics and interventional spine pain treatment, as well as motion preservation and function. The trust and support from one of the leading global spine medical device company in the participation in current and future developments for Companion Spine alongside Viscogliosi Brothers provide us with the confidence that Companion Spine's vision and mission are rightfully aimed at what spine pain specialists and patients deserve and have long awaited for."*

Companion Spine already has its own subsidiary in the United States to market its medical devices and future diagnostic solutions. Companion Spine is currently in discussions with several companies in the industry with the objective of establishing potential partnerships and acquisitions of complementary products and technologies that could strengthen its portfolio of innovative diagnostic and medical solutions.

\*\*\*

#### **About Companion Spine:**

Founded in 2020 in New-York, United States, and Bordeaux, France, Companion Spine is a company specialized in the diagnosis and interventional and surgical treatment of spine conditions. Companion Spine's comprehensive technologies and solutions target degenerative disc disease and lumbar spinal stenosis, two of the most common indications for back pain worldwide. Companion Spine is developing a portfolio of medical solutions that will allow back pain specialists to offer their patients earlier, effective and reversible alternatives to spinal fusion, the current standard surgical approach and strategy to address the most severe back pain.

For more information, please visit: [www.companionspine.com](http://www.companionspine.com)

#### **About Viscogliosi Bros., LLC**

Viscogliosi Brothers LLC (VB) was established by Marc R. Viscogliosi, John J. Viscogliosi and Anthony G. Viscogliosi in New York City in 1999 and was the first venture capital/private equity and merchant banking firm dedicated to the musculoskeletal/orthopedics sector of the healthcare industry. [Today, VB is an independent firm with a mission to create, build and finance companies founded on innovations developed by surgeons and uniquely focused on life changing musculoskeletal/orthopedic technologies. VB has worldwide surgeon, industry, and trade relationships financial expertise in the musculoskeletal/orthopedic sector. VB has founded, invested in, and built more than 35 companies in the sector, from start-up, seed and development stage all the way to growth equity and IPO or sale to a strategic buyer, while helping thousands of people lead better lives through the orthopedic and spinal products marketed and sold by the companies they have assisted in developing and financing. VB has effected 18 exits generating more than \$2.5 billion in capital returned to its lenders, partners, and itself.]

For more information, please visit: [www.vblc.com](http://www.vblc.com)

## Contacts :

### International media relations – Bogert-Magnier Communications

James Connell

[jim@bogert-magnier.com](mailto:jim@bogert-magnier.com)

+33 (0)6 2152 1755

### Media relations France - NewCap

Nicolas Mériageu / Arthur Rouillé

[nmerigeau@newcap.fr](mailto:nmerigeau@newcap.fr) / [arouille@newcap.fr](mailto:arouille@newcap.fr)

+33 (0)1 44 71 94 98 / +33 (0)1 44 71 00 15

### Companion Spine

Erick Cloix – Chief Executive Officer & Founder

[erick.cloix@companion-spine.com](mailto:erick.cloix@companion-spine.com)

### Viscogliosi Brothers

Anthony G. Viscogliosi - Executive Chairman, Founder & Principal

[aviscogliosi@vbllc.com](mailto:aviscogliosi@vbllc.com)

---

## Sources:

### *Back pain & US population:*

John Eielfa – Statista – Back Pain Among US adults – November 11, 2020

Hey D, Marzi Brooks, et al. Global Burden of Low Back Pain – June 2014

Deyo RA, Mirza, SK, Martin BL – Back Pain and Visit Rates – Spine, April 6, 2016

NIH – Neurological Disorders – US Department of Health and Human Services – March 2020

John Eielfar – Statista – Back Pain In US – Statistics and Facts – August 8, 2021

CDC – Public Health Report on Low Back Pain, Feb. 2020

### Medtronic:

<https://www.medtronic.com/us-en/our-company/key-facts.html>

<https://fortune.com/company/medtronic/change-the-world/>

<https://fortune.com/company/medtronic/global500/>

<https://www.beckersspine.com/spinal-tech/item/48246-top-10-spine-companies-by-market-share-medtronic-leads-with-29.html>