



News Release

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SpineGuard raises \$4 million from Delta Partners, and elects two new directors: Maurice Bourlion and Dr. Joe Mason

SAN FRANCISCO and PARIS, July 2, 2009 — **SpineGuard**, a medical device start-up, announced today that it has raised **\$4 million** from **Delta Partners** and has added two new directors: **Maurice Bourlion**, a co-inventor of *PediGuard*®; and **Joe Mason, M.D.**, a Partner with Delta Partners.

The \$4 million investment by Delta Partners completes a first round of VC funding in SpineGuard totaling **\$15 million**. On April 9, 2009, SpineGuard announced an \$11 million round of financing from **Crédit Agricole Private Equity** (lead), **Innoven Partenaires** (co-lead), and **A Plus Finance**. Co-founded this year by **Pierre Jérôme** and **Stéphane Bette**, former executives at Medtronic Sofamor-Danek and SpineVision, SpineGuard's primary objective is to establish its FDA-cleared and CE Marked *PediGuard* device as the standard of care for safer pedicle screw placement in spine surgery.

“This additional funding and the support of Delta Partners and Maurice Bourlion will fortify our efforts to establish *PediGuard* as a standard of care for safer spine surgery,” said **Pierre Jérôme**, CEO of SpineGuard. “Our novel device is emerging as a compelling solution to the widespread clinical need for safer pedicle screw placement.”

“SpineGuard has an established and stable management team with deep experience in the fast-growing spinal surgery markets in the U.S. and worldwide. *PediGuard* is a very exciting product and has the potential to become a standard tool in making spinal surgery safer for both patients and surgeons. We look forward to supporting the company and team as they build out *PediGuard* over the coming months and years,” added **Joe Mason, M.D.**, Partner, Delta Partners.

“I am delighted to be involved actively in the governance of SpineGuard,” said **Maurice Bourlion**, who has a proven record in the medtech industry, “because I am convinced that SpineGuard, which has a clear focus and a dedicated team, will establish *PediGuard* as a standard of care. Indeed, I am proud to be part of a venture where patient safety and surgeon assistance are the primary goals. And I know that the *PediGuard* technology platform has other promising applications.”

“We are pleased that the leading investment firm Delta Partners recognizes the value of SpineGuard and the potential of PediGuard. This additional investment will support the company in its commercial development,” said Alexia Perouse, Investment Director, Crédit Agricole Private Equity. “In addition, Maurice Bourlion and Joe Mason, by joining the company as directors, will bring a very interesting strategic experience to the board.”

Nearly one million¹ spine procedures using pedicle screws were performed last year. According to published studies, pedicle screws show high rates of *misplacements*—as high as 40 percent—which can lead to a number of serious complications for patients, including quadriplegia. Consequently, liability risks for spine surgeons are high.

Several peer-reviewed publications now validate the value proposition of PediGuard for spine professionals and their patients: pedicle breach anticipation plus reduction of radiation exposure and surgery time. It has a stake in the ground on all continents: impressive ramping-up of sales in the U.S., a strong base in Europe, a great start in Latin America, and significant interest from the Pacific Rim. SpineGuard is partnering with the best distributors to allow more spine surgeons throughout the world to use PediGuard and more patients to benefit from a safer spine stabilization.

About Delta Partners

[Delta Partners](#) is among the most active early-stage venture capital investors in Europe. Established in 1994 and with €230 million under management in 60 companies, the firm focuses on investing in early-stage technology companies across ICT and Healthcare, primarily Medical Technology. Current investments include Miracor Medical Systems GmbH, Genable Technologies Ltd., Glysure Ltd., Neoss Ltd., Heartscape Technologies Inc., and Advanced Surgical Concepts Ltd. The partners’ backgrounds in start-ups, operations, strategy and finance complement the drive and ambition of entrepreneurial management teams.

About Crédit Agricole Private Equity

Crédit Agricole Private Equity, an AMF-authorised investment management company and wholly-owned subsidiary of Crédit Agricole S.A., specialises in direct private equity investment in unlisted companies. A multi-specialist, Crédit Agricole Private Equity has 50 investment teams focusing on different segments of the private equity market (LBO & Expansion, Venture Capital, Mezzanine, Renewable Energy, PPP Infrastructure, Special Situations, Co-Investment) and manages a total of €2.8 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR). The venture capital team has 12 professionals and manages 400 million euros. Crédit Agricole Private Equity’s portfolio consists of several promising medtech companies such as Supersonic, Circulite, Biospace, EyeTechCare and Stentys. www.ca-privateequity.com

About PediGuard®

Co-invented by **Maurice Bourlion, Ph.D.**, and **Ciaran Bolger, M.D., Ph.D.**, PediGuard is the world’s *first* and *only* handheld device capable of alerting surgeons to potential pedicular or vertebral breaches. Real-time feedback is provided via audio and visual signals. Nearly 8,000 procedures have been performed with PediGuard in 25 countries. Two multi-center clinical studies about PediGuard have been published: one by Ciaran Bolger, M.D., Ph.D. et al., in the *European Spine Journal*, and the other by Randy Betz, M.D. et al., in the *Temple University Journal of Orthopaedic Surgery & Sports Medicine*.

These two studies demonstrated that PediGuard doubles the pedicle breach detection rate, reduces radiation exposure by 30 percent, and decreases by up to 10 percent the average time for pedicle screw placement.

SpineGuard's mission is to make spine surgery safer. The company has offices in San Francisco and Paris. For further information, visit www.spineguard.com.

¹ Source: I-Data Research.

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