

VasoNova Exits Stealth After Catheter Clearances

BY [JONATHAN MATSEY](#)

Having just secured two more Food and Drug Administration device clearances, VasoNova Inc. says it will launch its vascular navigation system this summer as it mulls a Series C round for commercialization.

Sunnyvale, Calif.-based VasoNova has been operating largely in stealth while developing the Vascular Positioning System, a device using Doppler ultrasound and electrocardiography technology for the precise placement of peripherally inserted central catheters, or PICCs.

Chief Executive Gary Wright said the company received two 510(k) clearances this week on catheters and received another catheter clearance, as well as one for its console and stylette, last month.

Working off of the proceeds of a \$10 million Series B from August 2008 from Aphelion Capital, Arboretum Ventures, California Technology Ventures, CMEA Ventures, Coronis Medical Ventures, Life Science Angels and Research Corp. Technologies, VasoNova is planning to begin sales in August or September, Wright said. "We raised the money for the R&D associated with the product, which has to do with the algorithms and getting geared up to go to market," he said.

Wright said the company's main competitor is publicly traded C.R. Bard Inc., which uses a magnetic-based placement system. "Ours is a physiologic monitoring device. We're looking at the speed and flow of the blood," he said.

"The majority of PICCs are placed by nurses now that the procedure has moved from the lab to the bedside," Wright said, highlighting the need for more sophisticated technology to allow for the proper placement of the devices. He also said unguided systems allow for only 74% first-time correct placement, while VasoNova's is reliable 90% of the time.

Wright said VasoNova has enough cash for the initial roll-out but will likely need more money by the beginning of 2010.

VasoNova previously raised \$3.85 million in Series A financing in several tranches. The company has 18 full-time equivalent employees.

<http://www.vasonova.com>