

MinInvasive Completes an Investment Agreement for USD 3.9M

Press Release

Magal, Israel, June 17th, 2014 – MinInvasive Ltd., which develops an arthroscopic device for shoulder rotator cuff repair surgeries, has secured USD 3.9M through an investment agreement with a group of new and existing investors

MinInvasive has developed an anchorless solution for minimally invasive rotator cuff repair. MinInvasive's FDA approved *OmniCuff System* is a needle-based, arthroscopic repair technology that allows surgeons to easily place sutures through the bone to re-attach and compress the tendon without the need for suture anchors. The *OmniCuff™ System*'s arthroscopic, anchorless technique provides the clinical advantages of minimally invasive surgery and the biomechanical advantages of a needle-based, transosseous technique.

The current investment is intended to assist MinInvasive Ltd. with continuing its innovative research and development, as well as preparing the *OmniCuff* for the much anticipated stage of commercial activity throughout the US.

"We are excited to have completed this successful round of investment", said Mr. Paul Mraz, CEO. "We are certain that the market will recognize the immediate applications of the *OmniCuff System* and favor it over other forms of transosseous repair," he added.

The total investment agreement constitutes of a number of stipulations and conditions. A sum of USD 2.16M has been transferred upon signing the agreement and put at the company's disposal, whereas the rest of the money will be transferred upon completing a number of previously agreed upon milestones by early 2015.

"We have great confidence in the aptitude of MinInvasive's management and in its product", said Amir Hasidim, CEO of Gefen Biomed Ventures "and are certain that they will meet all the required specifications of this agreement". He later added that "the *OmniCuff* has already received the FDA's approval, which means that the target at hand is getting it ready for distribution within the American market, a tremendous achievement and an important leap in modern treatment for rotator cuff repair".

About the Company

MinInvasive Ltd., founded in 2011, is a privately held MedTech company developing its *OmniCuff™ System* platform – a single-patient use device enabling arthroscopic, needle-based rotator cuff repair (RCR) that obviates the need for suture anchors. The Company recently completed a 32 patient, multi-center, clinical feasibility study in the USA and maintains a strong intellectual property portfolio. MinInvasive is supported by Access Medical Ventures, Anatomy Medical Technology Fund, ATI Technologies Ltd. and private investors based in Israel and the USA.