

From the Portland Business Journal:

<https://www.bizjournals.com/portland/news/2021/03/02/medical-device-startup-raises-1m.html>

Portland area medical device startup raises \$1M funding round

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NeuraMedica, an early stage startup based in Oregon City that is developing a medical device for spinal surgery, has raised \$1 million.

Michael Tippie, who describes himself as a “serial entrepreneur in the life sciences and an early-stage venture investor,” said his investment should get the company’s surgical clip through U.S. Food and Drug Administration clearance.

“With that, I think the company will be poised to do an expansion financing that will allow them to boost sales of their first product as well as finance the development of several new products with the core technology,” Tippie said. “I expect to participate in that expansion financing, too.”

Founded in 2014, the company’s first grant was from Oregon Health & Science University/Oregon Clinical and Translational Research Institute. NeuraMedica has raised \$3.6 million to date. It has multiple patents, has completed animal testing and hopes to get FDA clearance this year and bring its product to market by the end of 2021, according to a fact sheet.

NeuraMedica is headed by co-founder and CEO Rachel Dreilinger, a biomedical engineer.



SEAN DREILINGER

Rachel Dreilinger is co-founder and CEO of NeuraMedica.

The NeuraMedica Dural Clip represents “an innovative advancement in durotomy closure,” according to the company’s website. “The dura mater is a membrane that covers and protects the brain and spinal cord and contains the circulating cerebrospinal fluid.”

When the membrane is either accidentally or deliberately severed, the fluid spills out and the cut must be repaired quickly, typically with a fine suture under magnification. This is a “tedious and time-consuming process,” according to NeuraMedica.

The clip is designed to close the dura mater. It is bioabsorbable and applied with a custom, disposable applicator. Other features: It does not lacerate the dura, reducing the potential for leaks; the system will close the dura faster than a suture; and it is simple to use and reduces the need for secondary closure with grafts or tissue adhesives.

Tippie was most recently CEO of TomegaVax, an OHSU spinout that was acquired by Vir Biotechnology in 2016. He serves as NeuraMedica's business development advisor.

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