Press Release
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Dutch Mellon Medical secures €6 million for market introduction of major innovation in surgical suture technology: single-handed suturing using the Switch®

- Round led by Dutch life sciences investor BioGeneration Partners (BGV); other investors include David Pyott and existing shareholders; Oskar Slotboom (BGV) to join Supervisory Board
- Single handed Switch® technology allows for high precision suturing of tubular (e.g. arteries) and layered structures (e.g. skin)
- Doubling of suturing speed leads to clinical benefits including reduced clamp time for vascular procedures, and to reduction of healthcare costs. For example, increased clamp time in kidney transplant is known to be associated with delayed graft function, dialysis and prolonged hospital stay.
- Introduction 8cm Switch® model, focusing on carotid artery surgery, kidney transplant and peripheral bypass surgery
- Annual worldwide sutures and suturing devices market of over $3bn
- First focus on completion of CE certification in 2019; market launch (Netherlands Germany) in late 2019/early 2020

Nijmegen, The Netherlands, 2 October 2017 – Mellon Medical, a Dutch MedTech developer of a platform technology for suturing with one hand, has raised €6 million to advance its patented ground breaking global innovation in suturing technology. Leading product, the Switch®, a single use precision-suturing instrument, enables surgeons to suture tubular and layered structures about twice as fast as the conventional technique. The financing round was led by Dutch life sciences and health investor BioGeneration Partners (BGV). Other investors were former Allergan CEO and private investor David Pyott and existing shareholders Dutch Thuja Capital, Innovatie – en Energiefonds Gelderland managed by Oost NL, and Brabantse Ontwikkelings Maatschappij (Brabant Development Company, BOM). BGV partner Oskar Slotboom will join Mellon’s Supervisory Board.

Mellon will introduce its technology in an 8cm Switch® model, initially focusing on three vascular indications: carotid artery surgery, kidney transplant and peripheral bypass surgery. Although market introduction is focused on vascular surgery, Mellon’s platform technology can be used in a broad range of other disciplines, like general surgery, micro surgery, urology, gynecology, coronary artery bypass surgery and neurosurgery. The annual worldwide sutures and suturing devices market size is estimated at $3 billion by 2020.

The technology is expected to reduce the risk of complications, for instance reduced clamp time for many cardiovascular procedures, resulting in improved patient outcome and a reduction of costs. Mellon expects market introduction of the Switch® in late 2019/early 2020, once final development and CE certification process have been completed. Mellon plans for FDA approval within two years after
obtaining CE mark.

Mark Vrancken Peeters, vascular surgeon and Mellon’s founder and Chief Medical Officer, comments on the new financing round:

“We very much welcome BGV and David Pyott as new investors in our company. The support of these two high class and qualified investors in healthcare innovations, together with our existing shareholders, truly bolsters our confidence in the success of the Switch®. By collaborating with medical specialists, industrial designers and ergonomic experts in the development of the Switch®, Mellon has been able to reinvent suturing, bringing suturing technology into the 21st century. We believe our innovative platform suturing technology will improve patient outcome and reduce overall healthcare costs.”

Oskar Slotboom, partner at BGV and Supervisory Board member of Mellon Medical comments:

“Mellon has demonstrated a highly innovative suturing concept, which is based on advanced technological insights from vascular surgeons, in an area where little innovation has taken place. It fits well with our funds’ focus on truly innovative products that have the potential to positively impact patient care.”

David Pyott, former CEO of Allergan Inc. and private investor says:

“The strength of the award winning Switch® technology, combined with the scientific and entrepreneurial expertise of the Mellon founding team, caught my attention when considering a participation in this financing round. For my investments, I look for differentiated technology that should improve patient outcomes as well as reducing cost. Mellon’s health economics story is compelling.”

Conventional suturing versus The Switch®

Classical suturing is a complex process and takes a long time to learn. Focus is on getting control over the needle. Surgeons using conventional suturing techniques need many coordinated motions using both hands in order to place a single suture. On average, 30% of the operation time is spent on suturing. Mellon has managed to reinvent the technique of suturing and has already received several international innovation awards for this new invention, including one from the vascular surgeon community during last years’ Charing Cross International Symposium for Vascular Surgery in London.

In the Switch®, the needle is always secured in one of the two jaws. The predictable linear path followed by the straight needle causes less motion friction, reducing the likelihood of damage to the vessel wall and resulting in a high quality connection.


Press release Mellon Medical closes financing round of €6 million to advance the Switch®
About Mellon
Mellon Medical was founded early 2013 by Dutch vascular surgeon Mark Vrancken Peeters, with the objective of developing a new medical device that enables more efficient and effective suturing of tubular and layered structures. Having long been aware of the complexity of suturing such tissue through his many years of surgical practice, Vrancken Peeters strongly believed that suturing with one hand could improve the procedure and therefore patient outcome. Driven by this belief and his desire to help more than one patient at a time, he traded his career as a surgeon to achieve this mission as CMO of Mellon.

About BioGeneration Ventures (BGV)
BioGeneration Ventures (BGV) is a venture capital company, with a focus on early stage European biotech, medtech, and diagnostics companies. BGV has a strong track record of significant financial returns through investing in innovations in healthcare and providing the expertise to build world-class teams. The Company manages over €100 million of funds investing in areas where true scientific innovations, the unmet medical need, and the potential to demonstrate a significant proof of concept all come together.

BGV strives to work with founding teams to mature science and build companies. The Company uses its experience to guide progress into clinical trials, ultimately leading to successful drug development and value realisation for its investors. BGV applies its expertise in a rigorous process to select the most compelling opportunities with the best prospects for exit.

Historical successful investments include divestment of Dezima Pharma to Amgen for up to USD 1.55 billion in total deal value and in Acerta Pharma for up to USD 7 billion with a guaranteed payment of USD 4 billion. Both companies were co-founded by BGV in 2012 and 2013 respectively. The Acerta Pharma sale was the largest exit ever of a privately held European biotech company. BGV is based in Naarden, The Netherlands, and closely collaborates with Forbion Capital Partners. www.biogenerationventures.com

About David Pyott
Acknowledged as one of the top 100 performing CEO’s in the world, Scottish educated Dr. David Pyott was the Chief Executive Officer of Allergan from 1998 until the sale of the company to Actavis in 2015. Dr. Pyott transformed Allergan from a small eye care company into a multi-billion dollar global specialty pharmaceutical and medical device company, overseeing $68 billion in market value growth.

Today, Dr. Pyott continues his work in a variety of capacities. Dr. Pyott created the David E.I. Pyott Foundation to educate physicians all over the world to speed improvements in patient outcomes. Mr Pyott also continues his roles in transforming businesses, mentoring others and improving patient outcomes through philanthropic opportunities and through his inclusion on a variety of boards.
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