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PAGE 8 OF 9

\$7.5M for biotech/device firm

Regentis Biomaterials (Haifa, Israel) a hybrid biotech/device start-up, reported that it had raised \$7.5 million to continue development of its implant to repair damaged cartilage.

The company raised the funds from undisclosed private investors.

ProSeed Venture Capital Fund held 3.25% of Regentis before the round, but did not participate, lowering its share to 0.8% of the company. ProSeed holds an option of acquiring the stake of the Office of the Chief Scientist, which would return its holding to 2.5% after full dilution.

Regentis has developed a tissue regeneration platform, Gelrin.

Yehiel Tal, co-founder and CEO, told *MDD*, “Gelrin technology is a biosynthetic hybrid hydrogel with a biological backbone and synthetic cross-links that stimulate unprecedented healing with cross-links that provide superior structural characteristics.” Tal said that Gelrin is a fully controllable biodegradable device that can be precisely regulated.

“The ability to form Gelrin *in situ* at the site of the defect provides the possibility of using it with minimally invasive surgical procedures,” Tal said. “Other materials degrade rapidly or leach out of the injury site prematurely, while Gelrin remains anchored during the entire healing process, a unique combination of properties that makes Gelrin highly distinctive in the orthopedic market.”

During the past three years, the start-up has demonstrated in animals that the regenerated hyaline cartilage is completely integrated with the surrounding tissue and underlying bone, making the defect indistinguishable in normal structure and function. Regentis was founded in the Technion-Israel Institute of Technology (Haifa) incubator in 2004.