Orthopedics This Week

CurvaFix Closes $10.75M in Series B and Adds to BOD

BY KIM DELMONICO

Bellevue, Washington-based CurvaFix, Inc. has raised $10.75 million in an oversubscribed Series B round of financing led by Sectoral Asset Management.

CurvaFix develops implantable medical devices to facilitate curved bone repair after fracture and injury. According to the company, it will use the proceeds to complete the RESTORE Clinical Study and initiate commercialization activities.

CurvaFix also appointed two new members to its board of directors, Michael Sjöström and Marc-André Marcotte. Both members are from Sectoral Asset Management, an investment advisor focused on global healthcare.

OTW spoke with CurvaFix Chief Executive Officer Steve Dimmer about the new funding and board members. Dimmer told *OTW*, "This recent influx of funding continues our momentum first originated by FDA clearance of the CurvaFix® Intramedullary Rodscrew, followed by treatment of our first patient and the addition of new members to our board of directors, most recently Mr. Sjöström and Mr. Marcotte."

Dimmer continued, "The support from this top-tier investment syndicate will enable us to scale our U.S. commercial operations and support the RESTORE Study, a post-market physician preference study to support our commercial launch."

Source: Michael Sjöström, Marc-André Marcotte

In March 2019, CurvaFix received 510(k) clearance from the FDA for its CurvaFix Rodscrew. Designed to fix pelvic fractures, the CurvaFix Rodscrew is the "only device which fills the intramedullary (IM) space within the bone."

Sjöström, senior partner of Sectoral Asset Management, explained, "This new device is designed for use in minimally invasive procedures in curved bones and may improve bone fixation and shorten surgeries."

Sjöström continued, "We believe the CurvaFix® Rodscrew System will enable a fundamental advance in the way orthopedic patients with fractures in curved bones are treated and we look forward to supporting this team as they progress in the clinic and begin commercial activities."

For *OTW*'s previous coverage of CurvaFix, see "Curvafix Appoints Trevor Moody and Jeffrey Rydin to Board," "First-In-Man for Novel Pelvic Fracture Rodscrew," and "FDA Clears Steerable Rodscrew for Pelvic Repair." ♦

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