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APNEX Medical, Inc. Raises \$16.1 Million in Series 'A' Financing

APNEX Medical, Inc. announced today that it has completed a \$16.1 Million private equity financing (series 'A') to complete development and initiate clinical studies of its proprietary active implantable technology to treat obstructive sleep apnea. Participants in the financing include Domain Associates, New Enterprise Associates (NEA), Polaris Venture Partners and Michael Berman. The current board includes Robert Atkinson, CEO, and Michael Berman, Active Chairman, together with Bob More, John Nehra and Brian Chee representing Domain, NEA and Polaris, respectively.

APNEX Medical is the second spin-out company of Prospex Medical, Inc., a medical device incubator founded in 2005 by Michael Berman, Robert Atkinson, and Chad Kugler. Earlier this year, Prospex Medical spun-out BridgePoint Medical, Inc., which is pioneering solutions to recanalize chronic total occlusions.

For further information, contact Robert Atkinson, CEO (info@apnexmedical.com)

Source: APNEX Medical, Inc.