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Sirtex Medical invests in Nanospectra Biosciences

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The agreement includes board position and an exclusive negotiation period for further collaborative access to AuroLaseÃ?Â® Therapy in other non-U.S. geographies



Sirtex Medical, a leading manufacturer of targeted liver cancer therapies in the U.S., Australia, Europe and Asia, announced a lead and strategic investment in Nanospectra Biosciences, Inc. (Nanospectra), a medical device company pioneering a novel use of nanomedicine for selective thermal ablation, as part of Nanospectra's Series B-1 round of financing.

The investment provides resources for the further development of Nanospectra's lead product AuroLase® for prostate cancer tissue ablation, which is the first and only ultra-focal ablation therapy designed to maximize treatment efficacy while minimizing side effects typically associated with surgery, radiation and alternative focal therapies. The therapy uses the company's proprietary AuroShells® nanoparticle technology to thermally destroy solid cancer tumors, minimizing the damage to adjacent healthy tissue.

Under the collaboration, Sirtex made a significant equity investment in exchange for preferred shares in Nanospectra in the initial closing of an ongoing Series B-1 round. In addition, Sirtex will appoint a Board of Director member and have an exclusive right to negotiate for access to AuroLase in certain geographies outside the U.S. for a defined period of time.

"Our investment and collaboration with Nanospectra demonstrate Sirtex's commitment to developing independently and in partnership with other innovative therapies to address unmet medical needs in patients with various cancer conditions," said Kevin R. Smith, Chief Executive Officer of Sirtex.

Nanospectra is currently conducting a pivotal open-label, multi-center, single-treatment study of AuroLase Therapy for the focal ablation of prostate tissue via nanoparticle directed near infrared irradiation. The study is approved by the FDA under the original Investigational Device Exemption.

"Nanospectra and Sirtex share a common mission of delivering patient-centric therapies that are effective and safe," said David Jorden, CEO of Nanospectra.