

## Amaranth gets \$20 mn from DCP Management

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**Singapore:** Singapore-based Amaranth Medical, a privately-held medical device company, has closed \$20 million series B financing led by new investor DCP Management, Singapore.

Existing investors Bio\*One Capital, Charter Life Sciences and Phillip Capital, as well as new investor Venstar Capital, also participated in the financing. Proceeds from this financing will support continued development and the upcoming CE Mark clinical trial of Fortitude, a bioresorbable scaffold for use in treating coronary artery disease.

"We greatly appreciate the financial support provided by DCP Management, Bio\*One Capital, Charter Life Sciences, Phillip Capital and Venstar Capital, and we believe that this very successful financing is an indication of the unique potential of the Fortitude bioresorbable scaffold," said Mr Kamal Ramzipoor, GM and chief technical officer, Amaranth.

"The Fortitude scaffold has been designed to have a high radial strength, significant conformability to the vessel wall and prolonged stability, yet be totally bioresorbable, which may reduce complications such as vascular inflammation, restenosis and stent thrombosis," he added.

"Having spun off Amaranth from Nanyang Technological University in 2005, we are naturally proud to be part of the next stage of their development of the Fortitude Bioresorbable Scaffold," said Ms Swee-Yeok CHU, CEO and president, EDBI, and Bio\*One Capital.

"Amaranth's Singapore activities have helped develop novel manufacturing processes for bioresorbable scaffolds, and significantly enhanced the minimally invasive cardiovascular interventions capabilities locally."

Amaranth Medical's Singapore facility will continue its advanced R&D activities and prepare for ramping up the production of its bioresorbable scaffold. Enrollment in the initial clinical study of FORTITUDE was recently completed, and preliminary results are expected to be presented at the annual Transcatheter Cardiovascular Therapeutics (TCT) meeting taking place October 27-November 1, 2013 in San Francisco, CA.

"Among the recent advances in interventional cardiology, we believe that the development bioresorbable scaffolds is one of the most significant," said Fred M. Schwarzer, Managing Partner of Charter Life Sciences and Chairman of the Amaranth

board of directors. "In our view, Amaranth Medical's FORTITUDE scaffold has significant inherent advantages over other bioresorbable scaffolds in development, and the entire investor group is committed to supporting Kamal and the Amaranth team in the development of this important technology to improve the lives of patients worldwide."