

## Tissue Regenix acquires CellRight

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**The launch is being supported by the acquisition of CellRight's San Antonio, Texas-based tissue bank**



England based Tissue Regenix recently closed its \$30 million (£23 million) acquisition of CellRight Technologies and its line of spinal surgery and orthopedic products.

Tissue Regenix said, "It expects that the acquisition will increase its US sales by more than double while expanding the company's presence in the US healthcare market. CellRight has developed technology for bone that is complementary to his firm's soft-tissue-based platform.

Tissue Regenix's technology is designed to allow the body to regenerate tissue using a "scaffold" made of decellularized animal and human tissue.

Antony Odell, CEO, Tissue Regenix said, "The combination of TRX and CellRight Technologies is a crucial step in advancing our regenerative medicine capabilities for patients worldwide. CellRight's team have exceptional talent and experience, and their regenerative technology is highly complementary to our own dCELL soft tissue platform. The benefits of the combined, broad portfolio of innovative soft tissue and bone products is clinically recognized. CellRight and TRX share a common goal and vision. Together, we can expedite and expand our research and development pipelines, increase our market presence both in the US and internationally and create more value for our stakeholders, both clinical and financial. I am pleased to welcome Jesus Hernandez and his team to the Tissue Regenix Group."

Tissue Regenix said, "With the acquisition, it is positioned to launch its OrthoPure HT decellularized human tendon into the US orthopedic market early next year, with an initial focus on addressing cruciate ligament repair."

The launch is being supported by the acquisition of CellRight's San Antonio, Texas-based tissue bank, the company said.

Jesus Hernandez, CEO, CellRight founder said, "I am excited to join the TRX team and continue the evolution of the CellRight Technologies products and brand. In TRX we have found a partner that shares our values and commitment to innovation and clinical outcomes. Our combination will allow us to bring our innovative products to a wider patient population and together, commercialize a pipeline of differentiated regenerative treatments."

The company said it funded the deal with a \$52 million (£40 million) flotation of 400 million shares.