NeuroPace closes $74 million equity funding to accelerate Epilepsy treatment

25 October 2017 | News

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Silicon Valley based medical technology company, NeuroPace, Inc. has announced that it closed a $74 million round of funding led by the KCK Group and OrbiMed Advisors.

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The RNS System is the first and only closed-loop brain-responsive neurostimulation system designed to prevent epileptic seizures at their source. The RNS System treats seizures by continuously monitoring brain waves, detecting unusual activity, and automatically responding with imperceptible electrical pulses before seizures occur. Physicians can program the detection and stimulation parameters of the implanted RNS neurostimulator non-invasively to personalize therapy for each individual.

This funding provides the resources necessary to rapidly expand commercialization of the NeuroPace RNS System which is a device approved by FDA to treat adults with partial (focal) onset seizures that are not well controlled by medication alone.
Jonathan Silverstein, J.D., OrbiMed Partner said, “The outstanding clinical results obtained with the RNS System provide very compelling evidence to alter the epilepsy treatment paradigm. Even more exciting may be the unprecedented chronic EEG data captured by the RNS System, which provides physicians with a unique ‘window to the brain’ to improve patients’ outcomes over time.”

The RNS System has been evaluated in multiple controlled, prospective studies. Outcomes are long-lasting and robust as evidenced by the 72% median seizure reduction patients experienced seven years after initiating the therapy, including 30% of patients who experienced seizure reductions of 90% or greater. Approximately 1,300 patients in the U.S have been implanted with the system to date.

Greg Garfield, Sr. Managing Director of the KCK Group said, “We are very impressed with NeuroPace’s accomplishments. The company created the first FDA-approved device to successfully apply brain-computer interface technology to monitor brain waves, detect unusual activity and respond in a way that is imperceptible and invisible to the patient. While epilepsy is the near-term therapy focus, the potential to apply this ground breaking technology to other neurological conditions is enormous.”

Frank Fischer, NeuroPace CEO said, “With this additional funding, we now have the resources necessary to substantially accelerate adoption of RNS System and improve quality of life for hundreds of thousands of patients in the U.S. alone who live with uncontrolled, disabling seizures.”