

# HealthpointCapital Acquires Majority Stake in IlluminOss Medical, Inc.

This investment supports growth of the unique Photodynamic Bone Stabilization System for minimally invasive intramedullary fixation of bone fractures



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**HealthpointCapital →**

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NEW YORK and EAST PROVIDENCE, R.I., May 1, 2020 /PRNewswire/ -- HealthpointCapital, the leading private equity firm focused exclusively on musculoskeletal healthcare, today announced the acquisition of a majority stake in IlluminOss Medical, Inc. ("IlluminOss" or the "Company").

IlluminOss offers a unique and disruptive technology for the orthopedic trauma market. The Company's Photodynamic Bone Stabilization System is a minimally invasive approach for fracture repair and stabilization through a patient-specific intramedullary implant. The system utilizes a light-curable liquid polymer, contained within an expandable balloon, to create a patient-conforming, rigid implant within the bone canal. The technology is particularly suited for the fast-growing elderly patient population. It enables increased stability for osteoporotic and compromised bone, as well as early mobilization. IlluminOss can be also used in conjunction with cleared plates, screws and nails for supplemental fixation in compromised bone.

The IlluminOss system is CE-marked in Europe and FDA-cleared in the US for the treatment of a variety of traumatic, fragility and pathological fractures. More than 4,000 procedures have been performed using the technology in Europe. HealthpointCapital will partner with the

IlluminOss team to drive rapid growth and expand regulatory approvals for additional anatomical indications.

The IlluminOss technology is covered by over 110 issued patents in the US and internationally, with additional patent applications pending.

Commenting on the announcement, Mike Mogul, HealthpointCapital's President, said:

*"IlluminOss has developed an ingenious solution for many challenging fracture indications. It can benefit a range of patients, including many of those treated conservatively today and help return them faster to normal activity."*

*"Our strategy is to develop small musculoskeletal companies with breakthrough innovation. IlluminOss is the second platform investment in our Fund. It is a unique and proven solution that addresses a substantial unmet need and is backed by a team with outstanding intellectual property,"* said John H. Foster, Founder and CEO of HealthpointCapital.

*"We are convinced that our technology can change outcomes for elderly trauma patients,"* said Robert Rabiner, Chief Technical Officer and Founder of IlluminOss. *"This collaboration with HealthpointCapital will allow us to expand our patient base, finish our development, and accelerate commercialization."*

Transaction details were not disclosed. Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. and Knobbe Martens Olson & Bear LLP provided legal counsel to HealthpointCapital, and Greenberg Traurig, LLP provided legal counsel to IlluminOss Medical.

## **About HealthpointCapital**

Founded in 2002, HealthpointCapital is the leading private equity firm focused exclusively on the musculoskeletal sector. The Firm is led by CEO and founder John H. Foster and Mike Mogul, former Group President, Orthopaedics at Stryker Corporation and former CEO of DJO Global, a former portfolio company of Blackstone. HealthpointCapital brings together extensive medical device operating experience, a strong private equity track record, and an extensive network of clinical, distributor and strategic company relationships to help portfolio

companies accelerate growth. Notable recent exits for HealthpointCapital include OrthoSpace (acquired by Stryker), Blue Belt Technologies (acquired by Smith & Nephew) and BioHorizons (acquired by Henry Schein).

For additional information, visit [www.healthpointcapital.com](http://www.healthpointcapital.com).

## **About IlluminOss Medical**

IlluminOss Medical, Inc. is a commercial-stage medical device company offering a unique, minimally invasive technology for fracture repair and stabilization. The Company utilizes a light-curable polymer contained within an expandable balloon to create a patient-conforming intramedullary implant for bone stabilization. The revolutionary, minimally invasive technology is particularly applicable for repair and treatment of patients with osteoporotic and compromised bone. The IlluminOss system is CE-marked and FDA-cleared for a variety of anatomical sites, with further indications pending. Visit [Illuminoss.com](http://Illuminoss.com) for complete list of indications, contraindications, warnings, precautions & risks. IlluminOss is headquartered in East Providence, RI.

For additional information, visit [www.illuminooss.com](http://www.illuminooss.com)

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