

PRESS RELEASE – EMBARGOED UNTIL FRIDAY JANUARY 21<sup>st</sup> 2011

**SEROBA KERNEL LIFE SCIENCES  
AND TRIVENTURES  
CO-LEAD €3.75M INVESTMENT  
TO PUT APICA CARDIOVASCULAR LTD IN THE HEART OF GALWAY**



*Caption: James L. Greene, CEO of Apica Cardiovascular Ltd. indicates how the Apica product functions within the human heart to (Left) Prof. Terry Smith, Vice President for Research at NUI Galway and (Centre) Dr. Daniel O'Mahony, a partner with Seroba Kernel Life Sciences Ltd.*

**Dublin, Ireland ( January 21st, 2011):** Seroba Kernel Life Sciences has announced a €3.75m investment in **Apica Cardiovascular Ltd.** Seroba Kernel, Ireland's leading life science venture capital company, has co-led this investment with Triventures, a med tech specialist Israeli based VC company.

Apica is developing an innovative transapical access and closure system that can simplify and standardize the technique used to open and close the apex of a beating heart, in order to deliver large therapeutic devices into the inner chambers of the heart in a minimally invasive manner. The Apica access and closure system will equalize all transapical surgeries by standardizing the access and closure process and by making the procedure a comfortable and routine process for all surgeons.

The Apica technology and early prototypes were initially developed at the Georgia Institute of Technology (Georgia Tech) and Emory University, Atlanta, USA by a founding team with extensive cardiovascular, engineering, and regulatory experience. Initial research and development was made possible through seed funding provided by the Coulter Foundation Translational Research Program and Georgia Research Alliance "Venture Lab" Program. Apica also benefits from the vast development and medical experience of leading clinicians

from Stanford University Medical Centre. The company is now moving to Ireland and will be based at the Innovation Centre in NUI Galway.

Apica's CEO, James L. Greene, who hails from 'New Jersey' in the U.S. has over 20 years of experience in the medical device industry. "I am delighted that Apica and I are moving to Ireland and benefiting from the synergies associated with NUI Galway's Innovation Centre.", says Mr. Greene. "Galway is rapidly becoming a major medical device hub of innovation on the global stage and it's exciting to have Apica's product development at the heart of that.

Dr. Daniel O'Mahony, Partner at Seroba Kernel Life Sciences, and who will be joining the Board of Apica, added: "We are delighted to co-lead this investment in Apica. The Apica technology has the potential to revolutionise the delivery of different types of medical devices to the heart, including aortic and mitral valves. The new company will leverage the extensive medical device development expertise and much lauded med tech 'DNA' which exists in Ireland today. Apica provides an excellent example of a new medical device, which was initially conceived and developed overseas, but which is now locating to Ireland to tap into that Irish device development and bio-engineering 'DNA'."

Prof. Terry Smith, VP of Research at the NUI Galway said: "The establishment of Apica Cardiovascular Ltd at the NUI Galway Innovation Centre will leverage the strategic alliance between NUI Galway and Georgia Tech, as well as NUI Galway's biomedical engineering capabilities and emerging graduates."

ENDS.

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**Notes To Editors:**

**About Seroba Kernel Life Sciences:**

Managed from its offices in Dublin, Seroba Kernel Life Sciences is a Venture Capital fund that invests in innovative European Life Science companies. Seroba Kernel invests in early-stage start-ups to more mature, development-stage bioscience and medical device companies, typically investing €5m - €7m over the life of each investment. The firm has a portfolio of 16 investments, with more than €100m in funds under management. Seroba Kernel is a six-partner team, spread over three locations (Dublin, London and Cambridge). The principals in the firm have strong science credentials and have held senior management positions across the international life science, financial and venture capital industries in Europe and North America.

[www.seroba-kernel.com](http://www.seroba-kernel.com)

### **About Apica Cardiovascular:**

Apica Cardiovascular, Inc. is a privately held medical device company developing proprietary “access and closure” technologies which enable the delivery of large therapeutic devices in the rapidly emerging transcatheter aortic valve intervention (TAVI), left ventricular assist device (LVAD) and minimally invasive mitral valve repair markets.

Apica Inc. was founded in November, 2009 by Ajit P. Yoganathan, PhD, Jorge H. Jimenez, PhD, Vinod H. Thourani, MD, and James L. Greene who are accomplished engineers, entrepreneurs and cardiovascular surgeons with over 80 collective years of medical device development and testing experience. Apica’s technology was developed at the Georgia Institute of Technology and Emory University, Atlanta, Georgia, U.S.A. through initial grant funding provided by the Wallace Coulter Foundation and the Georgia Research Alliance as a “Venture Lab” company. Apica Inc. is now part of Apica Cardiovascular Ltd.

### **About Georgia Tech, Atlanta Emory University, Atlanta, and Georgia Tech Ireland:**

**The Georgia Institute of Technology** (<http://www.gatech.edu/>), in Georgia, Atlanta, is one of the top US universities, distinguished by its commitment to improving the human condition through advanced science and technology.

**Emory University**, also in Atlanta, Georgia, is one of the leading research universities in the US. The Division of Cardiac Surgery at Emory is known as one of the leading centers for cardiac device innovation and advances in the field of valvular and structural heart disease.

In December 2009, The Georgia Institute of Technology, National University of Ireland, Galway, (NUI Galway) and the University of Limerick announced a unique partnership to develop a joint translational research institute. With an increasing emphasis on research in Ireland’s focused ‘smart economy’, the **Georgia Tech Ireland** institute is expected to play a key leadership role in launching new technology. It is envisaged that it will benefit US companies with an interest in Ireland as well as Ireland-based organisations.

### **About Triventures**

TriVentures is an Israeli based venture capital fund specializing in medical device technology investments. The fund leverages close relationships with key opinion leaders and strategic partners to identify, innovate and transition new medical device technologies to industry players for the benefit of patients, physicians and healthcare payers.

*Editors Notes Ends.*