



Current Agreements

Dealdoc

Licensing agreement for cardiac valve repair technology

University of Maryland Baltimore
Harpoon Medical

Feb 18 2014

Licensing agreement for cardiac valve repair technology

Companies:	University of Maryland Baltimore Harpoon Medical
Announcement date:	Feb 18 2014
Deal value, US\$m:	n/d

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Details

Announcement date:	Feb 18 2014
Industry sectors:	Academic Medical device
Exclusivity:	Exclusive
Asset type:	Technology
Therapy areas:	Hospital care » Surgery Cardiovascular
Technology types:	Devices Equipment
Deal components:	Licensing

Financials

Deal value, US\$m:	n/d
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Termsheet

Harpoon Medical has obtained exclusive rights to a portfolio of technologies for cardiac valve repair from the University of Maryland, Baltimore (UMB).

The licensed technology was developed in the Division of Cardiac Surgery at The University of Maryland School of Medicine.

The licensed technology centers on an image-guided surgical tool to repair the function of the mitral valve and eliminate mitral valve regurgitation.

With the device, surgeons can access the mitral valve in a beating heart via a small incision between the ribs and insert replacement chordae tendinae.

Press Release

University Of Maryland, Baltimore Licenses Cardiac Valve Repair Technology To Harpoon Medical

- Harpoon Has Raised More Than \$300,000 in Competitive Grants and Award Funding in Less Than a Year -

BALTIMORE, Feb. 18, 2014 /PRNewswire/ -- University of Maryland (UM) Ventures and Harpoon Medical, Inc. announced today that Harpoon Medical has obtained exclusive rights to a portfolio of technologies for cardiac valve repair from the University of Maryland, Baltimore (UMB). The licensed technology was developed in the Division of Cardiac Surgery at The University of Maryland School of Medicine. A \$200,000 award from the BioMaryland Center and a \$50,000 BioMaryland LIFE (Leading Innovative Faculty Entrepreneurs) Prize supported the company's early

development efforts. Since the company's formation in early July 2013, the Harpoon Medical team has secured more than \$300,000 in competitive grants and additional award funding from the BioMaryland Center and TEDCO. "Harpoon Medical is a particularly exciting UMB startup and the minimally invasive technology for mitral valve repair – without the need to open the chest or stop the heart – has the potential to dramatically improve patient care," said Phil Robilotto, the University's Assistant Vice President, Office of Technology Transfer. "Harpoon's management team has a well-established track record, and Harpoon has already made significant progress on both the product development and fundraising fronts." The licensed technology centers on an image-guided surgical tool to repair the function of the mitral valve and eliminate mitral valve regurgitation. With the device, surgeons can access the mitral valve in a beating heart via a small incision between the ribs and insert replacement chordae tendinae. Seasoned medical technology executive Bill Niland is Harpoon's Chief Executive Officer. Mr. Niland founded Maryland-based respiratory device manufacturer Vapotherm and spent the last 15 years as that company's Chief Business Officer. Mr. Niland also founded and was CEO of National Sleep Technologies, which was the largest sleep diagnostics company in the United States when it was acquired by Vital Signs in 1999. "I have worked in the healthcare industry my entire career and see a lot of early-stage technologies," said Mr. Niland. "When I saw the Harpoon device for the first time, I was extremely impressed by the simplicity and how advanced the prototype was." Other people have taken note of the technology as well. Mr. Niland has been able to recruit a talented management team of industry experts with over 90 years of medical device experience and Harpoon has already submitted successful applications for a BioMaryland Biotechnology Development Award as well as a TEDCO Patent Assistance Grant and Maryland Innovation Initiative Phase III Award. "The Division of Cardiac Surgery at The University of Maryland School of Medicine has effectively moved an inventor's vision for minimally invasive mitral valve repair from "research to reality," said Judy A. Britz, Ph.D., Executive Director of the BioMaryland Center. "The inventors were able to develop a portfolio of intellectual property with support from the School of Medicine that will be the foundation of Harpoon Medical. The BioMaryland Center is happy to support the company's continued development." About Harpoon Medical, Inc. Harpoon Medical, Inc. is a development stage medical device company commercializing a minimally invasive, image guided surgical tool for beating heart mitral valve repair. The technology was developed in the Division of Cardiac Surgery at The University of Maryland School of Medicine. With the Harpoon device, surgeons can access and repair the mitral valve in a beating heart via a small incision between the ribs without the need for cardiac arrest or cardiopulmonary bypass. The tool enters the left ventricle transapically and inserts "bulky knot" neochoords in the leaflet to eliminate mitral valve regurgitation. When introduced to the market, the Harpoon device should transform the traditional open-heart mitral valve surgical procedure from a complex 3 to 6 hour operation to a 60-minute minimally invasive procedure and reduce the recovery period from weeks to days. About UM Ventures UM Ventures is an initiative to channel the tremendous technical resources and research expertise of the University of Maryland, engaging partners in industry and social ventures to expand real world impact. By encouraging students and faculty, providing expert advice and business services, more discoveries will reach the market. By engaging directly with external partners UM Ventures brings new investment, expanded markets and more start-up ventures. Visit <http://umventures.org/> to learn more. About BioMaryland Center The BioMaryland Center, an office within Maryland's Department of Business and Economic Development, connects life sciences companies, academic and federal researchers with each other and with potential capital sources, partners, clients, and other resources. Center staff provide information regarding funding and other resources, business plan feedback, access to market research, advocacy, and other industry support. The BioMaryland Center also promotes the state's life sciences industry domestically and abroad. For more information regarding the Center and the Biotechnology Development awards program, visit www.Bio.Maryland.gov.

Filing Data

Not available.

Contract

Not available.