



For Immediate Release

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NICO Completes \$12.5 Million Capital Raise Supported by Current Shareholders

INDIANAPOLIS, November 19, 2018 — Neurosurgical medical device maker [NICO Corporation](#) has completed a \$12.5 million Series B capital raise. The financing, raised among current shareholders, provides the resources to support five priorities: new product development and commercialization, adding to the growing library of published evidence around improved clinical and economic outcomes, pursuing additional clinical studies in tissue collection and biological preservation for personalized medicine research initiatives, sales and clinical team growth, and geographic expansion.

“Our shareholders have again confirmed their commitment and confidence in the value and outcomes of NICO technologies and our ability to both grow and create new markets in neurosurgery,” said Jim Pearson, president and CEO of NICO Corporation. “In a traditionally slow-to-change environment combined with this era of stringent healthcare regulations and protocols, market growth in neurosurgery is challenging and only happens through documented outcomes demonstrating improved clinical outcomes and economic value.

“This infusion of capital positions us well to further support and validate clinical outcomes through peer-reviewed publications. It also enables us to continue working toward meeting the growing demand around the world for our technologies used in minimally invasive parafascicular surgery (MIPS),” added Pearson.

NICO currently has a footprint in the U.S., United Kingdom, Canada, Singapore, and Australia. The initial area of further geographic expansion will be within Europe.

NICO’s FDA-cleared [BrainPath](#)[®] and [Myriad](#)[®] technologies address both primary and secondary tumors, as well as hemorrhagic stroke – the deadliest, costliest and most debilitating form of stroke with an early mortality rate of 32-50 percent. According to R. Glen Mayfield, co-founder of River Cities Capital Funds (RCCF) and NICO investor since 2009, NICO has done an extraordinary job of providing a surgical solution to hemorrhagic stroke.

“NICO has taken a lead role in moving this form of stroke to the same level of visibility as ischemic stroke so that more patients can benefit from early intervention,” Mayfield said. “The [ENRICH](#) randomized controlled trial has the potential to set the stage for meaningful change in the standard of care for intracerebral hemorrhage (ICH), and the recent launch of an [Investigator Initiated Study \(IIS\) Program](#) will be an enabling mechanism for many institutions to conduct necessary studies and evaluation of data that will further validate improved clinical and economic outcomes using minimally invasive neurosurgery approaches.”

The neurosurgery device market is expected to grow at a brisk rate over the next decade as hospitals expand neurosurgery capabilities to keep pace with more sophisticated imaging, technology integration, and approaches using MIPS. NICO will continue to introduce products that address unmet clinical needs and

support clinical evidence around the value of intraoperative tissue harvesting and biological preservation for research initiatives related to personalized medicine therapies.

[NICO Corporation](#) is a leader in modern interventional technologies used in a new way of performing less invasive brain surgery for subcortical and skull base lesions, intraventricular tumors and cysts, and hemorrhagic stroke. It is an outcomes-based company dedicated to revolutionizing minimally invasive neurosurgery through evidence-based, improved clinical and economic outcomes. More than [65 peer-reviewed independent papers, posters and abstracts](#) have been published on improved clinical outcomes for appropriate patients and economic benefit to the healthcare institution using the technologies. Since the company's founding, \$49.5 million has been raised in capital funding.

Learn about [NICO technologies](#) at [NICOneuro.com](#); follow news updates on [LinkedIn](#) and view surgical and patient videos on YouTube at [NICOneuroCorp](#).