



Current Agreements

Dealdoc

Co-development agreement for laser atherectomy device

Cardiovascular Systems
Aerolase

Jul 31 2018

Co-development agreement for laser atherectomy device

Companies:	Cardiovascular Systems
Announcement date:	Aerolase
Deal value, US\$m:	Jul 31 2018
	n/d

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Details

Announcement date:	Jul 31 2018
Industry sectors:	Medical device
Therapy areas:	Cardiovascular
Technology types:	Devices » Surgical devices
Deal components:	Co-development

Financials

Deal value, US\$m:	n/d
Milestones, US\$m:	n/d : additional equity investments as development milestones are met
Equity, US\$m:	n/d : equity investment

Termsheet

Cardiovascular Systems has signed an agreement with Aerolase to co-develop a new laser atherectomy device for physicians to use in more effectively treating multiple forms of arterial disease.

CSI made an undisclosed equity investment in Aerolase and will make additional equity investments as development milestones are met.

Press Release

Cardiovascular Systems, Inc. and Aerolase Corp. Sign Collaborative Agreement for Laser Atherectomy Technology

Cardiovascular Systems, Inc. (CSI®) (NASDAQ: CSII), a medical device company developing and commercializing innovative interventional treatment systems for patients with peripheral and coronary artery disease, today announced that it has signed an agreement with Aerolase Corp. (Aerolase®) to co-develop a new laser atherectomy device for physicians to use in more effectively treating multiple forms of arterial disease. Scott Ward, CSI's Chairman, President and Chief Executive Officer, said, "We believe there is an opportunity to leverage Aerolase's innovative proprietary laser technology, which is FDA-cleared for dermatology and medical aesthetic uses, and supported by leading physicians in those fields. The collaboration project aims to create a significant improvement in the quality of care for patients suffering from peripheral arterial disease and in-stent restenosis."

Said Pavel Efremkin, Ph.D., Aerolase's Chairman and Chief Executive Officer, "We are excited to pursue the development of an atherectomy laser device with an industry-leading company like CSI. Our dermatology and aesthetic medicine customers appreciate the portability, reliability, ease-of-use and minimal set up time that our lasers offer in addition to high clinical efficacies. We look forward to demonstrating that our solid-state, patented, air-cooled laser technology can transfer to atherectomy and provide similar benefits to interventional cardiologists."

Under the terms of the agreement, CSI made an undisclosed equity investment in Aerolase and will make additional equity investments as development milestones are met.

Concluded Ward, "The successful development and commercialization of this laser atherectomy technology will expand the number of patients CSI serves. We are committed to transforming CSI into an innovative and global leader in the treatment of peripheral and coronary artery disease."

About Aerolase Corp. Aerolase Corp., based in Tarrytown, NY, invented, manufactures, markets and sells its LightPod® dermatology lasers, with systems sold in 42 countries. The company has won many industry awards and accolades recognizing the innovative quality of its lasers, which are based on important clinical advances and patented design. For more information, visit the company's website at www.aerolase.com

About Cardiovascular Systems, Inc. Cardiovascular Systems, Inc., based in St. Paul, Minn., is a medical device company focused on developing and commercializing innovative solutions for treating vascular and coronary disease. The company's Orbital Atherectomy Systems treat calcified and fibrotic plaque in arterial vessels throughout the leg and heart in a few minutes of treatment time, and address many of the limitations associated with existing surgical, catheter and pharmacological treatment alternatives. The U.S. FDA granted the first 510(k) clearance for the use of the Orbital Atherectomy System in peripheral arteries in August 2007. In October 2013, the company received FDA approval for the Coronary Orbital Atherectomy System. To date, over 392,000 of CSI's devices have been sold to leading institutions across the United States. For more information, visit the company's website at www.csi360.com

Filing Data

Not available.

Contract

Not available.