Endologix Enters Development Agreement and Exclusive License for Balloon Expandable Stent Technology

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IRVINE, Calif., Aug. 16 /PRNewswire-FirstCall/ -- Endologix, Inc. (Nasdaq: ELGX [1]), developer of minimally invasive treatments for aortic disorders, announced today that it has entered into a development agreement and exclusive license with Evasc Medical Systems Corp., for its balloon expandable stent technology. Evasc is a medical device development company located in Vancouver, B.C. The patented stent is made from cobalt chromium and is pre-mounted on an angioplasty balloon catheter for ease-of-use.

Endologix plans to cover the balloon expandable stent with its proprietary ePTFE graft material and utilize it in conjunction with the Company's fenestrated stent graft device, which is currently in pre-clinical development. The fenestrated stent graft will be a new aortic extension designed to be used with Endologix's Powerlink® main body bifurcated stent grafts. It is designed to provide an off-the-shelf, endovascular treatment option for short neck and juxtarenal abdominal aortic aneurysms (AAA), which require the graft to extend above the renal arteries in order to achieve proper fixation and sealing. The balloon expandable stent graft will be used to branch the fenestrated stent graft into the renal arteries, allowing normal blood flow to the kidneys.

John McDermott, President and Chief Executive Officer of Endologix, said, "This patented balloon expandable stent technology is an important addition to our product portfolio. It will be integrated into our fenestrated stent graft device, which will expand the endovascular AAA market to include short aortic necks and aneurysms that extend up above the renal arteries. Approximately 15% of diagnosed AAA patients have these conditions and the vast majority require open surgical repair due to the lack of fenestrated stent grafts in the market. The balloon expandable stent technology will also be developed into stand alo

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