

Cardica Achieves Second Milestone Under Century Distribution Agreement

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REDWOOD CITY, Calif., Nov. 22, 2011 /PRNewswire/ -- Cardica, Inc. (Nasdaq: [CRDC](#) [1]) today announced the completion of its second MicroCutter™ milestone under its distribution agreement and loan commitment with Century Medical. This allows Cardica to draw the remaining \$2 million of the \$4 million loan commitment from Century. Under the terms of the agreement, which was announced in September 2011, the balance of all amounts drawn by Cardica will be due in September 2016, subject to certain conditions.

"Century continues to be an excellent, reliable partner for distribution of our PAS-Port® System in Japan, and we believe, particularly because of their expertise and past experience distributing Autosuture staplers for many years, they will be an ideal partner for our MicroCutter products in Japan," said Bernard A. Hausen, M.D., Ph.D., president and chief executive officer of Cardica. "The achievement of this milestone provides us with access to additional capital as we prepare for product introductions, and demonstrates our continued commitment to bring our proprietary stapling and miniaturization technology to the surgical stapling market."

About Cardica

Cardica designs and manufactures proprietary stapling and anastomotic devices for cardiac and laparoscopic surgical procedures. Cardica's technology portfolio is intended to minimize operating time and enable minimally-invasive and robot-assisted surgeries. Cardica manufactures and markets its automated anastomosis systems, the C-Port® Distal Anastomosis Systems and PAS-Port® Proximal Anastomosis System, for coronary artery bypass graft (CABG) surgery and has shipped over 37,000 units throughout the world. In addition, Cardica is developing the Cardica MicroCutter XPRESS 30, a true multi-fire laparoscopic stapling device designed to be used in a variety of procedures, including bariatric

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Published on Medical Design Technology (<http://www.mdtmag.com>)

Milestone-Under-Century-Distribution-Agreement-22367-1/