Cohera Medical Raises Over $25 Million in Series C Round

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PITTSBURGH, Dec. 19, 2011 /PRNewswire/ -- Cohera Medical, a leading innovator and developer of absorbable surgical adhesives and sealants, announced today that it has secured over $25 million Series C financing through private investors. A total of $16.5 million was raised through existing investors and over $9 million was raised through new investors, which significantly bolstered the round.

The company will use the funds to expand adoption in Germany and additional European markets for its lead product, TissuGlu® Surgical Adhesive. The funds will also be used to support the clinical trials for TissuGlu in the United States. TissuGlu [1] is an internal surgical adhesive for large flap surgeries, such as abdominoplasty (tummy tuck), that helps reduce fluid accumulation and the need for postsurgical drains.

"In its first two months, TissuGlu has been used successfully in over 160 plastic surgery procedures in Germany by leading plastic and reconstructive surgeons," said John C. Kern, Founder and General Partner of Kern Whelan Capital, LLC, and Manager of Kern Medical III. "We believe that TissuGlu has the potential to fundamentally transform the patient recovery process worldwide, across many types of surgical procedures, while saving surgeons significant time and money through the reduction of post-surgical complications."

"In just five years, we have taken TissuGlu from a benchtop experiment to a commercially viable product – a significant achievement for our company," said Patrick Daly, President and CEO of Cohera Medical. "We have reached several major milestones this year, and our ability to attract both new and existing investors is a reflection of their confidence that we can generate long-term and sustainable growth."

Cohera Medical recently received _ [2]

SOURCE [3]

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