NDI Brings on Industry Veteran Mark Stultz to Head Up New Minneapolis Office

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CLEVELAND, Dec. 1, 2011 /PRNewswire-USNewswire/ -- NDI, a leading venture capital and neurodevice commercialization company has opened a Minneapolis, Minnesota office, a third major location in addition to its Cleveland, Ohio headquarters and North Carolina Research Triangle facility. The Minneapolis office will be run by medical device industry veteran Mark Stultz, NDI's recently hired Vice President for Market Development.

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"Much of Mark's past 25 years of work has involved global market development for implantable product lines, with much of that time spent specifically in neuromodulation for such companies as Medtronic, Nevro, Advanced Bionics and EnteroMedics, said Geoff Thrope, NDI's CEO, founder and president. "We look forward to Mark heading our Minneapolis office and helping us to market our growing platform of innovative neurodevice technologies."

Over the past decade, NDI's team of neurodevice entrepreneurs, scientists and professionals has developed products to restore lost neurological function, prevent damage, and reduce the effects of disease and injury. In April 2008, NDI sold its MEDSTIM urinary incontinence system to Medtronic for $42 million.

Since then, the company has raised an additional $15 million in private equity and another $7 million in grants and loans from the State of Ohio's Third Frontier Program and the NIH.

NDI invests these funds in its unique platform of technologies, pipeline of commercialization opportunities, and portfolio companies, including Checkpoint Surgical and SPR™ Therapeutics. Checkpoint Surgical provides physicians with p
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