The Company Increases Funding to a Total of US$14.5 Million and Expands into the US Market

The Associated Press

KFAR SABA, Israel--(BUSINESS WIRE)--Mar 6, 2012-- NLT SPINE, a developer of Minimally Invasive Spine Surgery (MISS) products, has secured additional funding from existing investors, Accelmed and Peregrine Ventures, to fuel the development of its PROW LIF(TM) lumbar fusion product line and additional products, as well as expand its presence in the US market. This recent round increased the company's previous rounds of funding from $8.8 million to $14.5 million.

NLT SPINE products are based on its non-linear core technology, which allows for inserting large implants and instruments through a small incision. The company plans to expedite the development of the PROW LIF(TM) product line, as well as to speed up the development of lateral approach, posterior fixation and VCF products. NLT SPINE plans to officially launch its PROW LIF(TM) line and additional products in 2013.

The cornerstone of the PROW LIF(TM) product line is the PROW FUSION(TM) Transforaminal-Lumbar Interbody Fusion (TLIF) device, which is intended for lumbar fusion procedures. PROW FUSION(TM) has recently received 510(k) clearance from the U.S. Food and Drug Administration (FDA) and is currently available under limited release.

"NLT SPINE has developed a promising technology platform for effectively performing a wide array of minimally invasive and percutaneous spine procedures," said Dr. Uri Geiger, Managing Partner at Accelmed and Chairman of the Board. "With a wide selection of solutions for a fast growing market and a strong portfolio of issued and pending patents, NLT SPINE is positioned for a strong leadership in this market." NLT SPINE has appointed Tom Keegan, a seasoned executive in the medical device industry, as Vice President of Business Development and US Marketing. Keegan has over 20 years of marketing, technical and clinical experience in the Medical Device industry, holding senior management positions in private and public companies, including Zimmer Spine, Endius (acquired by Zimmer), Smith & Nephew Endoscopy, Johnson & Johnson Ethicon Endo-Surgery, and UltraCision (acquired by Johnson & Johnson).

"Tom brings a lot of experience and vast industry knowledge to NLT SPINE," said Didier Toubia, CEO, NLT SPINE. "We are happy to have him on our management team and believe that his experience will help drive the company's success and expand its footprint in the US market.

"We thank our investors for their continued support and we intend to use the funds to expand our IP portfolio and unlock the market potential for non-linear technology in minimally invasive spine surgery (MISS) procedures," he added.

Acclemed, led by Mori Arkin and Uri Geiger, is a private equity investment firm focused on helping medical device companies grow their business and their value.

Peregrine Ventures, one of Israel's leading venture capital fund for early stage investments, is focused on promising early stage high-tech companies with a strong emphasis on life sciences and information technology.

About NLT SPINE NLT SPINE (formerly NonLinear Technologies) specializes in the development and marketing of Minimally Invasive Spinal Surgery (MISS) and percutaneous procedures for treating degenerative spinal conditions. The company's vision is to improve patient care and reduce total treatment costs by shifting from traditional open surgical routines to MISS, employing its non-linear core technology. For more information about the company and technology please visit http://www.nlt-spine.com [1] CONTACT: NLT SPINE Tom Keegan, 508-272-7750 Vice President Business Development and US Marketing tom.k@nlt-spine.com [2] KEYWORD: UNITED STATES NORTH AMERICA NEW YORK MIDDLE EAST ISRAEL INDUSTRY KEYWORD: SURGERY HEALTH MEDICAL DEVICES PROFESSIONAL SERVICES FINANCE SOURCE: NLT SPINE Copyright Business Wire 2012 PUB: 03/06/2012 11:49 AM/DISC: 03/06/2012 11:49 AM http://www.businesswire.com/news/home/20120306006446/ [3]

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