Company Installs LensAR T Laser System in the Philippines and Prepares for Second System Installation in Peru

The Associated Press

ORLANDO, Fla.--(BUSINESS WIRE)--Mar 12, 2012-- LensAR Inc., a developer of the next generation of laser systems for cataract surgery, announced the closing of a $24 million private financing which included investments from Aisling Capital and Florida Growth Fund (FGF). The financing will support first commercial shipments of the LensAR(TM) Laser System in the United States, Europe and select markets worldwide. Additionally, the financing will support ongoing research and development activities for the LensAR Laser System in additional clinical applications.

"The LensAR Laser System has been designed from the ground up around a single purpose - to give the cataract surgeon leading-edge laser technology while maintaining the usual workflows of a busy practice," said Steve Elms, Managing Partner at Aisling Capital and Chairman of LensAR's Board of Directors. "This financial commitment by Aisling and FGF reflects our excitement around a best-in-class system addressing a large market in its infancy." LensAR also announced the appointment of Nick Curtis, the company's Chief Commercial Officer, as interim Chief Executive Officer (CEO).

Previous CEO Randy Frey will remain a member of LensAR's Board of Directors and also serve as a consultant to the Company.

Additionally, the Company announced that it is completing preparations for the installation of its second clinical system at the Instituto de Ojos Sacro Cuore in Lima, Peru. LensAR will be coordinating visits to this site for members of the Company's medical advisory board, as well as for key opinion leaders from Topcon Medical Europe and for other select surgeons.

The Company's first system was installed at the Asian Eye Institute in the Philippines. Clinical results highlight several unique aspects of the LensAR Laser System: -- The laser head and patient docking system move to the patient and accommodate a standard gurney.

-- Proprietary 3D-CSI imaging technology generates a personalized surgical treatment plan.

-- Precise measurement of lens tilt and decentration align the treatment plan to the patient's unique positioning, anatomy and visual axis.

-- Varied and effective cataract fragmentation cutting algorithms address all cataract grades, significantly reducing the amount of ultrasound energy required to

complete the surgery.

-- System footprint, mobility and ergonomics are compatible with usual work-flows, as well as multiple operating room or treatment room layouts.

"We congratulate LensAR on developing their LensAR Laser System," stated Harvey Uy, M.D., Director of Research at the Asian Eye Institute. "I am especially impressed with its ability to place the capsulotomy even in the cases where the lens was tilted. Seeing the capsulotomy outcomes, the reduction in ultrasound energy needed in lens removal, the automated imaging and treatment planning system, and the well thought-out ergonomics, I felt like I was finally seeing a system that could become part of an everyday practice environment. I would expect this system to gain rapid acceptance by surgeons worldwide." About LensAR, Inc.

LensAR, Inc. is a leader in the development and commercialization of a next generation laser and advanced 3D imaging technology for refractive cataract surgery. For more information please visit www.lensar.com Previous generations of the LensAR(TM) Laser System have been cleared by FDA for anterior capsulotomy and lens fragmentation. For other indications it is an investigational device limited by US law to investigational use only. The system has been used in more than 600 eyes outside the United States to date.

CONTACT: LensAR, Inc.

Nick Curtis, Chief Executive Officer, 954-889-7804 nick.curtis@lensar.com
KEYWORD: UNITED STATES ASIA PACIFIC NORTH AMERICA SOUTH AMERICA FLORIDA PERU PHILIPPINES INDUSTRY KEYWORD: TECHNOLOGY OTHER TECHNOLOGY HEALTH MEDICAL DEVICES OPTICAL OTHER HEALTH RESEARCH SCIENCE GENERAL HEALTH SOURCE: LensAR, Inc.

Copyright Business Wire 2012 PUB: 03/12/2012 07:30 AM/DISC: 03/12/2012 07:30 AM http://www.businesswire.com/news/home/20120312005453/

Source URL (retrieved on *03/11/2014 - 7:14am*):
http://www.mdtmag.com/news/2012/03/company-installs-lensar-t-laser-system-philippines-and-prepares-second-system-installation-peru?qt-most_popular=0