PQ Bypass Graduates from the Fogarty Institute for Innovation, Establishes Independent Operations

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MOUNTAIN VIEW, Calif., Dec. 6, 2012 /PRNewswire/ -- The Fogarty Institute for Innovation proudly announced today that PQ Bypass, a resident of the Institute and participant in its Innovator Support Program, has received its Series A financing and will be establishing independent operations in Sunnyvale, Calif., as of January 1, 2013, effectively 'graduating' from the program.

"The goal of the Innovator Support Program is to provide companies like PQ Bypass with access to the physical and intellectual resources that will enable them to cultivate their innovations faster and ultimately reach patients," said Frederick St. Goar, M.D., F.A.C.C., Board member of the Fogarty Institute. "We congratulate PQ Bypass for securing their Series A financing and wish them continued success as they forge ahead."

PQ Bypass has developed a percutaneous approach to achieving a long-lasting, robust bypass in the femoral artery with results that are comparable to surgical bypass, but without the patient morbidity or hospital stay costs.

"Our experience at the Fogarty Institute was second to none; we are beyond grateful for the support we received over these last 2 years," said Richard A. Lotti, president and CEO, PQ Bypass. "We are energized to enter this next stage of our Company's development and would encourage other companies or individuals to consider participating in this program."

For early stage (pre-A-round) medical innovators seeking to participate in the Innovator Support Program, the Institute is currently accepting applications. Selected innovators will house their nascent companies at the Fogarty Institute in Mountain View, CA and will have access to physician and business mentoring, clinical access, laboratory/office space, and financial aid. They will have access to clinical experience and clinical trial management services available through El Camino Hospital and the Institute's
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