SurgiQuest, Inc. Secures Additional $18.5 Million Funding to Fuel Worldwide Expansion and Commercialization Efforts

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MILFORD, Conn., Dec. 5, 2012 /PRNewswire/ -- SurgiQuest, Inc. announced today that the company has closed a combined $18.5 million equity and debt financing. The financing, closed at the end of September 2012, includes a $7.5 million round of Series D preferred stock equity as well as an $11.0 million credit facility.

All of SurgiQuest's existing investors participated in the Series D preferred financing, which was an up-round from the previous round of equity financing. Lending partner, Ares Capital Corporation, provided the $11.0 million credit facility. The significant investment made by the company's existing investors and new lending partner validates their support for company's continued successes driven by consistent global customer adoption and revenue growth.

SurgiQuest's patented AirSeal® Access System provides unprecedented access to the abdominal cavity during minimally invasive surgery ("MIS"). Unlike conventional insufflation and trocar systems, the company's breakthrough integrated platform assures stable pneumoperitoneum, continuously evacuates smoke and plume when energized medical devices such as electrocautery, laser or ultrasound are used, and provides valve-free access to the abdominal cavity during both laparoscopic and robotic surgical procedures.

"We are excited that our existing investors firmly believe in both our technology as well as our ability to achieve our strategic plans for growth and profitability, and we appreciate the support from our new lending partner, Ares Capital Corporation," stated Mr. Kurt Azarbarzin, Founder and CEO of SurgiQuest. "This round of funding enables us to aggressively expand our organizational capabilities to meet the rapidly increasing worldwide demand for the AirSeal System."

About SurgiQuest
SurgiQuest, Inc. is a privately held venture-backed company founded in May 2006. The company develops, manufactures and markets innovative access t
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