Cohera Medical, Inc.@ Raises $17 Million in Series D Round

The Associated Press

Cohera Medical, Inc.@, a leading innovator and developer of absorbable surgical adhesives and sealants, announced today that it has secured $17 million towards Series D financing through private investors. The milestone comes from raising an additional $7.3 million in the Company's latest offering, in addition to the $9.7 million raised in 2012.

The Company will use the funds to expand adoption in Germany and additional European markets for its TissuGlu@ Surgical Adhesive, an internal surgical adhesive for large flap surgeries that eliminates or reduces fluid accumulation and the need for post surgical drains allowing for more natural healing and potentially faster recovery.

Additionally, the funds raised will support the first No-Drain Clinical Study for TissuGlu in the United States, which was approved by the FDA late last year. Cohera also plans to begin human clinical trials in Europe for its SylysT Surgical Sealant, designed to help surgeons performing colorectal procedures reduce anastomotic leakage.

Such leakage is considered the most serious complication of bowel repair, causing one third of mortalities occurring after colorectal surgery.

"Cohera Medical has assembled world-class plastic and reconstructive surgeons who are using TissuGlu on their patients for more natural healing and faster recovery. The innovative technology that has made TissuGlu so successful illustrates the potential impact that its Sylys product will have in the investor community, another first-of-its-kind product in a billion dollar industry," John C. Kern, Founder and General Partner of Kern Whelan Capital, LLC, and Manager of Kern Medical IV.

"This funding milestone is instrumental, as we begin the No Drain Clinical Trial for TissuGlu in the United States and start human clinical trials of our Sylys product," said Patrick Daly, President and CEO of Cohera Medical. "Our products have the potential to revolutionize how patients recover from many types of large flap procedures. From abdominoplasties and mastectomies to lymph node dissection in cancer patients and bowel procedures, our adhesive and sealant technologies will transform patient experiences." Currently, most patients who undergo abdominoplasty procedures and other large flap procedures require the insertion of drains to remove fluids that accumulate under the skin at the surgical site. In some cases, drainage is inadequate and the excess fluid accumulation (seroma) requires additional procedures for removal. The drains are often painful for the patient and can lead to infection and impact the recovery process.

TissuGlu adheres the tissue flap created during the procedure to the underlying tissue, helping to reduce the fluid that can accumulate in the space during healing and ultimately reducing the need for postoperative drains to remove the fluid. The ability to perform the procedure without drains would lead to a more comfortable recovery and a quicker return to normal activity for patients.

Cohera Medical received CE Marking approval for TissuGlu and began selling product to hospitals and surgeons in Germany in September 2011. An earlier no-drain study of 30 patients was successfully completed in Germany in July 2012. In the U.S., Cohera recently completed enrollment of a clinical trial for TissuGlu. TissuGlu has been used successfully in over 600 various surgical procedures by leading surgeons.

About Cohera Medical
Cohera Medical, Inc.@ is a leading innovator and developer of absorbable surgical adhesives and sealants. The Company's first product, TissuGlu@ Surgical Adhesive, is an internal surgical adhesive for large flap surgeries, such as abdominoplasty (tummy tuck), that eliminates or reduces fluid accumulation and the need for post surgical drains. TissuGlu's chemical composition is resorbable, non-toxic, forms a strong bond between tissue layers and allows for natural healing, which ultimately may enable faster recovery. TissuGlu has received CE Marking approval to be sold in the European Union (EU). Cohera Medical is also developing a unique and proprietary bowel sealant, and a strong adhesive for mesh fixation. Outside of the EU, TissuGlu and the other Cohera products are currently indicated for investigational use only and have not yet been approved for medical use by the Food and Drug Administration (FDA) in the U.S. or in any other market. For more information, visit www.coheramed.com [1].

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