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Venock Inc. Announces First Closing of Seed Investment Round with New York and Munich Venture Capital Firms, Leading Cardiologists, and Private Investors in Germany and the USA

New York (U.S.A.) / Regensburg (Germany), March 1, 2019 – Newly founded and privately held U.S. medical technology company Venock, Inc., headquartered in New York City, with the subsidiary Venock Medical GmbH in Regensburg and office in Munich, Germany, announces the first closing of its seed financing led by New York based full stack venture studio, New Age Ventures, together with Munich investment firms Susavox and Tusavox, leading physicians, and several private investors in Germany and the USA.

Venock develops an automatic closure system for large bore punctures in veins following interventional catheter-based therapies.

A dramatic increase in transvenous interventional procedures is expected once novel technologies for structural heart treatment mature. These interventional procedures include atrial ablation, as well as various structural heart therapies such as Mitral- and Tricuspid- Valve repair and replacement. Such therapies require large bore femoral vein access of more than 30 French.

Due to the lack of a reliable large bore venous closure device, manual compression is currently used to stop vessel bleeding. After such transvenous interventions, pressure is applied to the access site for 30-60 minutes by hand. This is followed by 6 hours with a compression bandage and a heavy sandbag while the patient is bedridden.

“We are very excited about developing the first and only automated closure device for large bore venous punctures, which will achieve hemostasis in less than one minute even under full anticoagulation. The Venock device will prevent complications, such as large hematoma, and allows for patients to be mobilized within very short time. The quick and efficient vein closure of large bore vein perforations will facilitate the transfer of more therapies from in-patient to out-patient settings, saving hospital resources, time, and capital.” Explains Terry Barnes, CEO of Venock.

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