CoapTech, LLC, And University of Maryland, Baltimore Set Stage To Commercialize Novel Procedure For Placing Feeding Tubes

- Start-up Company Developing Safer, Less Expensive Gastrostomy Method

- CoapTech Receives Maryland Innovative Initiative Award to Further Advance the Technology

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University of Maryland (UM) Ventures → , CoapTech, LLC →
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BALTIMORE, Nov. 29, 2016 /PRNewswire/ -- University of Maryland (UM) Ventures and CoapTech, LLC, announced today that the University of Maryland, Baltimore (UMB) has granted CoapTech exclusive licensing rights for the commercial development of a platform technology called Coaptive Ultrasound. CoapTech will use the technology, initially, to bring to market a medical device allowing non-surgical providers to safely perform feeding tube placement at the bedside through a novel procedure termed PUG (Percutaneous *Ultrasound* Gastrostomy). PUG is a minimally invasive and more cost-effective method for the placement of permanent gastrostomy (feeding) tubes into stomachs of patients who need long-term nutritional supplementation.

CoapTech also announced that the Maryland Innovation Initiative (MII), which was established to foster technology transfer from Maryland universities and boost early-stage development of startups, has awarded the company a Phase III award for $150,000 to help position CoapTech for follow-on investments from venture capital firms and angel investors.

"The clinical and cost challenges of current gastrostomy methods are significant, and we are proud to help support the further development of a new technology that can make this common medical procedure safer, more convenient, and less costly," said Philip J. Robilotto,

D.O., M.B.A., Chief Commercialization Officer with UM Ventures. "It's rewarding for the UMB Technology Transfer team to see our startup company, CoapTech, move forward with the commercialization of Coaptive Ultrasound, as well as receive a significant award from the MII to help propel this technology."

CoapTech has exclusive rights to develop the PUG procedure, which allows non-surgical physicians to place feeding tubes at a patient's bedside, avoiding excessive cost and potential risk typically involved in sending the patient to a surgical endoscopy or operating-room suite for gastrostomy. The CoapTech PUG device utilizes two small magnetic components (one magnet fixed on a catheter that is inserted in the body, which is then guided and controlled by the other, stronger magnet held outside the body) while point-of-care ultrasound provides visual feedback. The ultrasound is used to determine any anatomical anomalies that could interfere with tube placement, identify the safest site for location of the feeding tube placement, and guide the insertion of the feeding tube.

University of Maryland School of Medicine's Steven Tropello, MD, Clinical Instructor of Emergency Medicine, is the inventor of the technology. Dr. Tropello and Howard Carolan, MPH, MBA, are co-founders of the company.

"I am excited to work towards a commercialization path for PUG," stated Dr. Tropello. "I am thankful for the assistance given to us by the University of Maryland, and by the Maryland Innovation Initiative, which together will help accelerate the development of PUG into a widely adopted procedure that a broader range of medical personnel can easily use to guide and place gastrostomy tubes safely and more accurately. Current procedures are very expensive, require expertise with an endoscope, and have resulted in severe adverse events, including death, from punctures and other accidents. I am fortunate to have co-founded CoapTech with Howard, who brings a strong background of supporting entrepreneurs in clinical device development and garnering investor support, which will be crucial to our future success."

About CoapTech, LLC

CoapTech, LLC, is a new company based in Baltimore. More information about CoapTech is available on the company's website: www.coaptech.com.

About UM Ventures

UM Ventures is an initiative to channel the tremendous technical resources and research expertise of the University of Maryland, engaging partners in industry and social ventures to expand real world impact. By encouraging students and faculty, and by providing expert advice and business services, more discoveries will reach the market. By engaging directly with external partners, UM Ventures brings new investment, expanded markets and more start-up ventures. Visit http://umventures.org/ to learn more.

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