

Press Release

EARLYBIRD INVESTS IN PERFUZE: THE MEDTECH STARTUP DEVELOPS A LIFE-SAVING NEW APPROACH TO THE TREATMENT OF ISCHEMIC STROKE

- Perfuze develops catheter-based technology for treating acute ischemic stroke
- Platform technology helps to prevent the second leading cause of death globally
- Lead investor Earlybird was joined by MedFocus and Enterprise Ireland among others

Galway, Ireland, January 29th, 2019 – [Perfuzo](#), a medical device company developing next-generation catheter-based technology to treat acute ischemic stroke, has closed a €3 million seed investment round. The funding facilitates the further development of the Millipede™ platform technology.

According to WHO, stroke is the second leading global cause of death and a leading cause of disability. An ischemic stroke occurs when a blood vessel in the brain is blocked by a clot, preventing blood flow. Perfuzo's new Millipede™ aspiration device is a highly flexible catheter system for treatment of stroke that has the potential to rapidly and completely restore the flow of blood in blocked vessels in the brain. This technology aims to provide superior clinical outcomes in shorter procedural times, resulting in safe and cost-effective therapy.

The funding was led by Earlybird, one of Europe's largest venture capital firms, investing from its Health Tech Fund. Earlybird was joined by MedFocus, investing from its HBM-MedFocus Fund. Other investors include Enterprise Ireland and a syndicate of Irish medical device sector veterans and stroke physicians.

"Perfuzo has a technology with the potential to significantly improve outcomes for stroke patients," says John Yianni, Partner at Earlybird. "We are delighted to offer our financial and commercial support in helping this exciting company grow and get its life-saving technology to market."

The Irish company was founded in 2018 by Wayne Allen and Liam Mullins. The founders have over 30 years combined medtech experience within start-up and large corporations.

Wayne Allen, CEO of Perfuzo, says: "We are delighted to have completed our seed round financing with such reputable investors and look forward to working together to accelerate the growth and value of Perfuzo."

About Perfuzo

Perfuzo was founded in 2018 by Wayne Allen and Liam Mullins. The founders have over 30 years combined medtech experience within start-up and large corporations. Perfuzo is currently located in the Business Innovation Centre on the campus of the National University of Ireland, Galway, and is in the process of relocating to the IDA Business Park in Dangan, Galway. www.perfuzo.com

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with focuses on digital technologies in Eastern and Western Europe as well as health technologies. With over EUR 1 billion under management, seven IPOs and 23 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

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