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JumpStart to invest \$380,000 in Elyria firm VasoLux MicroSystems

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JumpStart Inc. has committed to invest \$380,000 in an Elyria company developing a device that tells doctors whether osteoarthritis patients would benefit from cartilage repair or joint replacement.

The device of VasoLux MicroSystems LLC uses a disposable fiber-optic probe that emits infrared light. The device produces a numeric quality score for a patient's cartilage, based on how much light is absorbed by the probe. The score helps doctors identify patients who have osteoarthritis and then decide on treatments, such as hip or knee replacement surgery. About 20 million Americans have osteoarthritis, often called "degenerative arthritis" because it often comes with age.

Other medical-imaging technologies, such as MRI, CT and ultrasound scanners, don't provide the same kind of objective measurement of cartilage condition as does the VasoLux device, according to JumpStart.

The device is "likely to become the gold standard for cartilage observation," said Ted Frank, the JumpStart entrepreneur-in-residence who will work with VasoLux. It also could reduce health-care costs by reducing waste from misdiagnoses, Frank said in a written statement.

VasoLux General Manager Elliot Reed and Chief Technology Officer Subba Shankar also are building a database of cartilage quality scores, which doctors will be able to use as quantitative benchmarks for identifying and treating patients.

VasoLux will use the money from Northeast Ohio's venture developer to further develop a prototype of its device and begin clinical trials. VasoLux previously received grant money from the Innovation Fund of the Lorain County Community College Foundation.

The VasoLux device is based on patented technologies licensed from the Hospital for Special Surgery, a world leader in orthopedic surgery in New York, and Sandia Corp., the company that manages Sandia National Laboratories, the science-based technology developer.

"The improved standard of care and reduced cost of treatment position VasoLux quite nicely for success in the market," Frank said.

VasoLux is JumpStart's 45th investment in 34 companies.

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