

Simbionix USA raised third round of venture capital

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[Simbionix USA Corp.](#), which makes medical procedure simulators, has raised an undisclosed amount of venture capital in its third round of fund raising.

The company, based in Cleveland, plans to use the money to introduce products and expand international distribution channels - especially for its recently launched PROCEDURE Rehearsal Studio.

Simbionix USA develops, makes and markets simulation technologies that train medical professionals how to do surgeries and other procedures. It owns Simbionix Ltd. in Lod, Israel.

Though he wouldn't say how much money Simbionix USA raised, Chief Executive Gary Zamler said it was the largest amount since the company started here in 2002.

In February 2007, Simbionix Ltd. raised \$3 million in a financing round led by Cleveland venture capital firm Early Stage Partners.

[River Cities Capital Funds](#) in Cincinnati led the latest round, in which [Early Stage Partners](#) and other existing shareholders participated. Western Reserve Partners in Cleveland was the investment banker for the round.

Zamler believes PROCEDURE Rehearsal Studio is "a truly revolutionary" technology that enables doctors to practice endovascular procedures - through a blood vessel - tailored to a specific patient's medical problems and body structure.

"We've developed technology that allows us to download raw data from a CT scanner" and use it to create a simulated procedure for a patient, Zamler said. "This allows the physician to do a mission rehearsal before he does the procedure."

The rehearsal may enable surgeons to change tools or use less contrasting dye to produce medical images for a procedure or to do a procedure faster. This ability to practice could lower the cost of medical procedures and produce better results for patients, Zamler said.

Simbionix USA officially introduced its PROCEDURE Rehearsal Studio simulator on Sunday during the Annual Transcatheter Cardiovascular Therapeutic symposium in Washington, D.C.

The company employs 10 people to do sales, marketing and global support work at an office in the BioEnterprise building on Cedar Avenue in Cleveland. It has 50 other employees who work in Israel and other places.

"We are in the process of looking to relocate into a larger facility" and to hire more workers, Zamler said. "We are committed to Cleveland."

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