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## Ivenix Inc. Secures \$42 Million in Funding

*New funding will support continuing efforts to enter the global infusion market*

**Amesbury, Mass.** – [Ivenix Inc.](#), a medical technology company developing a next-generation infusion management system, closed on a \$42M round of equity financing led by new investor WuXi Healthcare Ventures. Cardinal Partners, CICA, Inc., Easterly Capital, Fidelity Biosciences, and SCP Vitalife Partners also participated in the round. This financing will support the company's efforts to enter the \$6B global infusion market. Leerink Partners LLC acted as the exclusive placement agent for the financing.

While drug therapies have become more complex and impactful, infusion pumps on the market today still rely on legacy technology. The outdated technology can cause medication errors that are estimated to cost the U.S. healthcare system more than \$2 billion annually<sup>1</sup> and can complicate and disrupt the flow of care. In response to multiple concerns in the marketplace, the FDA issued more stringent guidance for infusion systems in December 2014.

The Ivenix Infusion Management System is designed to improve patient safety and workflow efficiency, and has three unique differentiators designed to dramatically reduce errors:

- A fundamentally new pump delivery system delivers medications at a steady and consistent rate under all clinical conditions, without requiring nurses to manually adjust the height of the bag or the pump settings to deliver fluids at the correct rate.
- An intuitive, smartphone-like user interface guides the nurse through the setup of the prescribed medication, alerting the nurse to any potential medication complications along the way.
- A powerful information technology system shares infusion data with the patient's electronic medical record (EMR), and gives nurses and clinicians mobile access to secure data. The system also includes built-in quality and analytics tools, giving providers the ability to understand and report quality metrics.

"The Ivenix Infusion Management System is designed to address all the major pain points that exist with older systems," said Jesse Ambrosina, co-CTO and Vice President of Infusion Systems. "Our team has completed hundreds of hours of testing, and we're on track to deliver a system that not only fully adheres to the current FDA guidelines, but is also cost-effective."

"Over the past few years Ivenix has assembled a world class development team that is passionate about saving lives and sees tremendous opportunity to increase safety, ease-of-use and help improve patient outcomes," said George Gray, co-CTO and Vice President of Information and Software Systems. "From the start, we worked closely with nurses and other key stakeholders to understand their workflow and priorities. Those conversations have allowed us to develop a completely fresh, fully-integrated infusion management system – designed to prevent the errors inherent in currently-available systems, and enable clinicians to spend more time on what really matters – patient care."

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<sup>1</sup>Institute of Medicine. *Preventing Medication Errors: Quality Chasm Series*. Washington DC: National Academies Press, 2007

**About Ivenix Inc.**

Ivenix, Inc. is a venture-backed medical device company with a vision to transform infusion delivery in every care setting, globally. The company is focused on bringing its first product to market, a new and innovative infusion management system for hospitals. The system combines integrated state-of-the-art information technology and simplicity with an adaptive fluid delivery platform that continuously measures flow. The company is headquartered in Amesbury, Massachusetts. For more information, visit [www.ivenix.com](http://www.ivenix.com).

\*The US FDA has not yet reviewed the Ivenix Infusion Management System

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