



Contact:

Kathryn Morris

O: 845-635-9828

M: 914-204-6412

kathryn@proncall.com

## **SetPoint Announces \$15 Million Equity Financing, Adds Major Strategic Investor**

*– Series C1 funding supports ongoing development of bioelectronic therapies –*

Valencia, CA – September 8, 2015 – [SetPoint Medical](#), a biomedical technology company developing a bioelectronic therapy for inflammatory diseases, announced today that it has secured \$15 million in an extension to its Series C equity financing, bringing the total raised in this round to \$43 million. Proceeds from the financing will be used to support the company’s clinical trials to assess safety and efficacy of its bioelectronic therapy in rheumatoid arthritis (RA) and Crohn’s Disease, and to help advance the therapy toward commercialization.

This Series C1 round includes the addition of a new, strategic investor, along with participation from SetPoint’s existing syndicate, including three existing strategic investors. In addition, Action Potential Venture Capital (APVC), a GSK fund that invests in companies pioneering bioelectronic medicines, increased its position in SetPoint (expanding the fund’s inaugural investment). In connection with this financing, Juan-Pablo Mas, APVC, will join the Board of Directors of SetPoint.

SetPoint is developing a [novel proprietary bioelectronic medicine platform](#) to treat a variety of inflammation-mediated autoimmune diseases, using an implanted device to stimulate the vagus nerve, activating the body’s natural [Inflammatory Reflex](#) to produce a systemic anti-inflammatory effect. The emerging field of bioelectronic medicine aims to target disorders historically treated with drugs, instead using advanced neuromodulation devices that may offer significant advantages.

“We are delighted by the strong investor interest in our Series C financing, which validates the unique potential of SetPoint’s platform,” said [Anthony Arnold](#), chief executive officer of SetPoint Medical. “This new financing will allow us to continue efforts to apply bioelectronic therapy to create new treatment options for patients suffering from inflammatory disease.”

“SetPoint’s progress to date has been impressive, with promising data showing the potential of bioelectronic medicine as a revolutionary new way to treat diseases without drugs, using the body’s own systems,” said Juan-Pablo Mas, Partner of Action Potential Venture Capital. “We look forward to working with SetPoint to help fulfill this potential to deliver innovative treatments for rheumatoid arthritis, Crohn’s disease and other autoimmune and inflammatory diseases.”

## About SetPoint Medical

[SetPoint Medical](#) is a privately held biomedical technology company dedicated to treating patients with debilitating inflammatory diseases using bioelectronic therapy. SetPoint's approach is intended to offer patients and providers an [alternative](#) for the treatment of RA and other chronic inflammatory diseases with less risk and cost than drug therapy. SetPoint's therapy is being evaluated in an open clinical study for Crohn's Disease.

SetPoint's novel platform consists of an implantable miniature neuromodulation device, wireless charger and iPad prescription pad application. The system uses vagus nerve stimulation to activate the body's natural [Inflammatory Reflex](#), which produces a systemic anti-inflammatory effect. The company presented positive results from a first-in-human open-label proof-of-concept trial in rheumatoid arthritis at the American College of Rheumatology annual meeting in November 2012. SetPoint is headquartered in Valencia, Ca., and current investors in the company include Morgenthaler Ventures, Foundation Medical Partners, Topspin Partners, Covidien Ventures, Action Potential Venture Capital Limited and Boston Scientific. For more information, visit [www.setpointmedical.com](http://www.setpointmedical.com).

# # #