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# Mid Atlantic Bio Angels Members and Its Closed-End Investment Pool II Makes Investment in Healionics Corporation

NEW YORK, Feb. 22, 2019 (GLOBE NEWSWIRE) -- Mid Atlantic Bio Angels (MABA) announces today that its previously announced, second closed-end investment pool (Pool II) solely funded by current, active MABA members, as well as a number of MABA members not participating in the pool, have made an investment in Seattle, Wash.-based Healionics Corporation.

"Healionics' management team and technology are very impressive. In preclinical studies, combining their novel *STAR* biomaterial technology with conventional synthetic vascular grafts overcomes the significant problem of rapid vascular occlusion and represents a huge market opportunity for the company," said Carolyn Myers, MABA Steering Committee Member and principal of BioEnsemble LLC. "Healionics also has a promising pipeline with the focus on improving infection rates and reducing the scarring seen with other implantable devices."

"Given the enthusiasm and relevant experience of MABA's members, their participation in this bridge round represents a strong validation of our approach," commented Mike Connolly, CEO of Healionics. "The proceeds of this financing will support our important first human study of *STARgraft*."

## **About Healionics Corporation**

Healionics is addressing the critical need for improved means of dialysis access in patients with kidney failure. Its *STARgraft* is an innovative vascular graft (synthetic blood vessel) that has demonstrated much better reliability than on-market devices in multiple preclinical studies, thus offering the potential to substantially reduce cost, illness and death among dialysis patients. The company also has an exciting product pipeline, based on its platform *STAR* biomaterial technology. This novel material can facilitate new types of implantable devices and improve the performance of existing ones via its unique ability to prevent both scarring and infection. *STAR* biomaterial is already in human use as a commercial implant for glaucoma treatment and has shown promising preclinical results for a wide variety of other implantable applications.

## **About Mid Atlantic Bio Angels**

Mid Atlantic Bio Angels (<http://bioangels.net>) is a group of active angel investors, which meets in New York City monthly (except July and August) solely to hear from pre-screened early-stage life science companies. MABA members consist of individuals from Delaware to Massachusetts with significant expertise and experience in the biotechnology, pharmaceutical and healthcare industries, including former and current corporate executives, doctors and Ph.D. scientists with product development backgrounds, successful medical entrepreneurs and analyst/investors focused on life sciences. MABA's goal is to create an environment where the depth of investors' knowledge coupled with the pre-screening of presenting companies enhances the potential for meaningful investment.