



NEWS RELEASE

For Immediate Release

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EGRET HEALTHCARE VENTURES ANNOUNCES MAJOR FUNDING ROUND

BUFFALO, N.Y. (Friday, May 9, 2025) – Egret Healthcare Ventures today announced a \$3.6 million funding round for one of its portfolio companies, Vicora Inc.

Vicora is working on a proprietary catheter system for the treatment of vascular disease, in particular pulmonary embolisms, deep vein thrombosis and stroke.

“This is a major milestone for not only Vicora, but for Western New York,” said William Maggio, executive chairman of Egret Healthcare Ventures. “I continue to believe that this community has the infrastructure, resources, talent and confidence to support medical device innovation. This successful round of fundraising is further proof of that.”

The proceeds of the new funding round will be used to grow the Vicora team and partners to complete the design, development (including manufacturing), and testing required to obtain regulatory approvals. This work will facilitate an FDA clearance to market the Vicora system in 2026.

Last June, Vicora recruited Western New York native Shawn Patterson to serve as its CEO. Prior to this, Patterson spent 12 years at Resolution Medical in Minneapolis, Minnesota. He was the co-founder and CEO at Resolution, a company that specializes in the development and manufacturing of complex delivery systems and active implantable devices.

“Existing industry catheters that are used to remove clots from blood vessels often become clogged, breaking off the clot into smaller particles and causing other undesirable patient outcomes,” said Patterson. “Vicora’s new vibration catheter technology is designed to increase clot removal success, improve navigation and articulation, and improve overall patient outcomes.”

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The annual addressable market for this type of vascular intervention is believed to be over \$10 billion.

Vicora's new technology is intended to be a disruptive new offering in this market and the results of Vicora's initial bench and pre-clinical testing indicates the potential to outperform current market offerings. That testing occurred in partnership with the Jacobs Institute (JI) and the University at Buffalo (UB).

Vicora was awarded \$200,000 from UB's Center for Advanced Technology in Big Data and Health Sciences (UB CAT), which is designed to support projects with UB faculty experts to accelerate development of innovative health science technologies during the 2024-25 fiscal year. David M. Zlotnick, MD, an interventional cardiologist and assistant professor of medicine at UB's Jacobs School of Medicine and Biomedical Sciences, has led those efforts.

"The early-stage funding and access to university experts and resources offered through UB CAT - a program powered by Empire State Development's Division of Science, Technology and Innovation (NYSTAR) - are intended to reduce R&D expenses and challenges for start-ups like Vicora," says Per Stromhaug, senior associate vice president for economic development at UB Business and Entrepreneur Partnerships. "Vicora has been a model partner and will over the coming years be a key contributor to a vibrant biomedical and life sciences ecosystem in the region."

Vicora also spent over a year in the JI's Idea to Reality Center (i2R), a product development hub on Buffalo's medical campus where medical device engineers, practicing UB physicians, regulatory experts, and industry veterans converge with a common goal: to create and accelerate the development of groundbreaking endovascular treatment technology.

A physician-driven product, Vicora has formed a robust internationally acclaimed clinical advisory board to support its development efforts. Clinical advisors include:

- Jan Engström, M.D., Interventional Radiologist, Karolinska University Hospital
- David Holmes, M.D., Interventional Cardiologist, Mayo Clinic
- Asma Khaliq, M.D., Interventional Cardiologist, Montefiore Medical Center
- Chris Manion, M.D., Interventional Cardiologist, Gates Vascular Institute
- John Moriarty, M.D., Interventional Radiologist, David Geffen School of Medicine at UCLA
- David Zlotnick, M.D., Interventional Cardiologist, Gates Vascular Institute

Founded in 2020, Egret's mission is to identify emerging technologies and help build sustainable and transformational healthcare businesses around them. Other Egret portfolio companies include Ampullae, Inc., and Rookery Labs.

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