

Advanced NanoTherapies Raises \$5.3 Million in Seed-Round Financing

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Advanced NanoTherapies, Inc., a privately-held medical device company committed to exploring nanotechnology for enhanced drug uptake and sustained retention, today announced it has closed on the final tranche of its seed-round financing for a total of \$5.3 million as a result of achieving a successful pre-clinical milestone. Funding came from a variety of angel investment sources in the US, Canada, Europe, Asia, and the Middle East, including venture funding from Cleveland Clinic and ForMed Ventures of Taiwan.

[Advanced NanoTherapies](#) is led by CEO Marwan Berrada-Sounni, an entrepreneur with extensive experience in percutaneous therapies, including electrophysiology, structural heart, and cardiovascular and endovascular devices.

“Our initial focus is on bringing a safer and more effective therapeutic option to patients with peripheral artery disease (PAD) using Sirolimus-coated angioplasty balloons,” said Berrada-Sounni. “This funding will help us accelerate the development process, build our infrastructure, and move towards bringing this novel technology to patients with PAD.”

Advanced NanoTherapies’ technology platform leverages patented biodegradable functionalized nanoparticles (f-NPs) and a proprietary coating process developed at Cleveland Clinic.

“We know that f-NPs enable and improve drug uptake and retention into cells and tissue,” said inventor Vinod Labhasetwar, PhD., Professor and Endowed Chair of Nanomedicine, Department of Biomedical Engineering at Cleveland Clinic Lerner Research Institute. “Due to technically challenging requirements involved in delivering Sirolimus efficiently to a stenosed artery, Advanced NanoTherapies’ use of f-NP is an innovative approach.”

Advanced NanoTherapies licensed the technology from Cleveland Clinic Innovations.

“While drug delivery using coated balloons is a well-established treatment strategy, our vision for using f-NP technology to address PAD represents a major advancement in drug-coated balloon (DCB) technology,” said Dr. Mehdi Shishehbor, President, [Harrington Heart and Vascular Institute University Hospitals](#), Cleveland and co-founder and Chief Medical Officer of Advanced NanoTherapies. “This technology has implications for many other applications, such as coronary and peripheral in-stent restenosis, below-the-knee tibial disease in CLI, and dialysis AV graft treatment.”

Berrada-Sounni added that the company will be working closely with the FDA to achieve an early feasibility study and introduce its technology to human populations.

Read the [original article](#) on Business Wire.