

FDA Cleared for Marketing Laparoscopy Device Developed by Virtual Ports, a Misgav Technology Center Company

Developing surgical medical device and receiving FDA clearance in less than one year constitute an unprecedented achievement for a start-up company.

Virtual Ports, Ltd. (www.virtual-ports.com), a start-up that develops instruments for laparoscopic surgery, is announcing today that it has received the go-ahead from the US Food and Drug Administration (FDA) to market EndoGrab™, a device for retracting internal organs and anchoring them to the internal abdominal wall during laparoscopic procedures.

Virtual Ports, founded in May 2006, is located in the Misgav Technology Center. Total investment in the company to date, by the Chief Scientist and the Trendlines Israel Fund, has been \$400,000. Virtual Ports is developing instruments to make laparoscopy easier and more efficient, reduce patients' post-op discomfort, and permit major economies in the operation itself.

In laparoscopic surgery, the instruments are inserted into the abdomen through small incisions (ports) and controlled by the surgeon from outside the patient's body. The Virtual Ports approach allows some of these instruments to be anchored inside the abdominal cavity so that the port through which it was inserted can be used to introduce another instrument. This is precisely the idea behind EndoGrab™, which, as noted, has just received FDA clearance.

The Company is developing another device to clean the lens of the camera that guides the surgeon's actions. The general practice today is to remove the camera from time to time during a procedure to clean off the lens. Every removal and reinsertion of the camera takes time and interferes with the surgeon's concentration. The Virtual Ports solution makes it possible to clean off the camera lens inside the abdominal cavity.

The devices being developed by Virtual Ports have several major advantages:

1. A reduction in the number of incisions that have to be made in the patient's abdomen, resulting in faster recovery and less scarring.
2. A reduction in the duration of the procedure, which minimizes the risk of infection.
3. Significant savings on equipment and surgical personnel.

More than three million laparoscopic procedures are being performed in the United States and Europe each year. Forecasts are that in the near future this figure will increase by some 20 percent a year.

Virtual Ports CEO Udi Gordin says that developing the device and gaining FDA approval for it in less than a year constitute an unprecedented achievement for a start-up company. Part of the credit goes to a survey of 60 laparoscopic surgeons in the United States that Virtual Ports commissioned from a US company that surveys the medical equipment market. "The survey included a detailed 25-item questionnaire

that demonstrated the need for our products and helped us plan devices that provide a focused answer to physicians' requirements," according to Virtual Ports' CEO Gordin.

The Misgav Technology Center (www.misgavtc.com) was founded in 1992 by Rafael (Israel Armaments Authority) and the Misgav Regional Council. It was partially privatized following an investment of \$2 million by the Trendlines Israel Fund (www.trendlines.com). The Center's specialties include the life sciences, pharmaceuticals and biotechnology, medical instrumentation, and homeland security.

For additional information, please contact:

Nir Frider
(04) 908-2811, 054 576-8769
nirfrider@barak.net.il