

Retina Implant AG Secures €26 Million Round of Private Funding

Reutlingen, February 29, 2016 – Retina Implant AG, the leading developer of subretinal implants for patients blinded by retinitis pigmentosa (RP), today announced the completion of an €26 million round of private equity funding. The funding represents a significant recommitment by both Retina Implant's long-standing investors and new investors, and will be used to establish new clinical centres around the world. It will also help the company to initiate reimbursement applications for its CE marked Alpha IMS subretinal microchip in key markets.

Retina Implant has a long-standing relationship with its investors with many having been the first to invest in the company's subretinal implant technology in 2005. Their investors have a proven track record of participating in various successful ventures. One of the investors is Max Reindl, former founder and CEO of Wavelight Laser Technologies, now part of Alcon. He comments: "The results of Retina Implant's clinical trials and the receipt of CE Mark approval of the Alpha IMS device demonstrate the company's impact on the ability to restore some artificial vision to those living with RP. This is one of the most fascinating projects I have ever seen and I am convinced that this company has a bright future."

This €26 million round of funding follows a strong year for Retina Implant as new trials have commenced in Germany and the UK. This has been further bolstered by a pipeline of clinical trial results, for example, the latest data shared at the American Academy of Ophthalmology Annual Conference last year, demonstrated further efficacy of the subretinal Alpha IMS Device.

"This re-investment is incredibly important to us as it solidifies our investors' belief in our vision. This continued commitment will allow us to make great leaps forward to help bring this technology to the people that need it most," said Dr. Walter-G Wrobel, CEO of Retina Implant. "We are simultaneously building out the arsenal of skilled retinal surgeons who are able to perform the procedure while working with the local insurance agencies to establish reimbursement of the device."

Press release

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Further information

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