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Vysera Biomedical Limited (“Vysera”) is based in Galway and was established in 2005 by Donal Devery, CEO and Dr. Niall Behan, CTO and is focused on the development of products and therapies utilising its unique proprietary materials technology.

Vysera is pleased to announce a three-part agreement with Merit Medical Systems, Inc. (Nasdaq:MMSI), a leading manufacturer and marketer of proprietary disposable devices used primarily in cardiology, radiology and gastroenterology procedures.

The transactions provide Merit with an exclusive license for certain valve technology that may be incorporated into non-vascular stents, specifically esophageal stents, to address acid reflux conditions. Secondly, the transactions provide Merit with an exclusive license for the development and use of certain biomaterial technology for the coating of selected non-vascular stents and gastrointestinal and drainage catheters.

Finally, Merit has made an equity investment for a minority interest in Vysera, and Fred P. Lampropoulos, Merit's Chairman, President and Chief Executive Officer, has been elected as a director of Vysera.

The equity investment by Merit forms part of a larger funding round also supported by existing investors, Enterprise Equity Investment Fund Limited, Enterprise Ireland, the Western Development Commission and private sources.

"We are pleased to join the Enterprise Equity Investment Fund Limited, Enterprise Ireland, the Western Development Commission and other Vysera investors in what we believe are cutting-edge device and biomaterial opportunities," Lampropoulos said. "We believe the licensed technologies will be beneficial for products developed for Merit's Endotek division as well as our interventional radiology product group."

Donal Devery, Chief Executive Officer of Vysera, said, "We look forward to the association with Mr. Lampropoulos and Merit Medical Systems. Their long record of innovation and growth in addition to their marketing resources with global reach will expedite the commercialisation of our technology in the medical device market."

In addition to Merit's applications, the company is applying this technology to address the significant unmet clinical need for gastrointestinal reflux control (GERD). The technology also has additional applications which are in the early stages of development.

Vysera was advised by Mason Hayes & Curran and EVA Consulting Ltd.