



TELA Bio Announces Series B Investment by Checkmate Capital

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Surgical reconstruction company looks to forge long-term relationship with strategic investment group.

MALVERN, Pa., April 16, 2018 /PRNewswire/ -- TELA Bio®, Inc., a surgical reconstruction company leading the development and commercialization of OviTex® Reinforced BioScaffolds (RBSs) for soft tissue repair, today announced that Checkmate Capital, a strategic investment group based in Los Angeles, California and Beijing, China, has agreed to an initial Series B investment in TELA Bio.

"Given our historic and specific interest in cutting-edge biotech and biomedical technology, we are particularly enthusiastic about the scientific and commercial advances TELA Bio continues to achieve," said Checkmate Managing Director/Partner Tom Paschall. "The company's vision and progress represent ideals that are consistent with Checkmate's objective of supporting best-of-breed technologies and this investment reflects our belief in TELA Bio's impressive success story and continuing growth opportunity which we plan to further help accelerate into the future."

TELA Bio first commercialized OviTex RBSs in July 2016. They are a distinct class of surgical implants that integrate biologic and synthetic materials in a unique embroidered construction that allows free movement of fluid and cells through the construct. Over 1,800 implantations have been completed to-date in a wide range of hernia procedures using a variety of surgical techniques.

"We are pleased to announce the investment by Checkmate Capital as we continue our mission to improve patient care and surgical outcomes while reducing costs," said Antony Koblisch, president and CEO of TELA Bio. "We look forward to scaling this initial investment as we forge a long-term relationship in which we prove to be an innovative partner focused on delivering clinical and financial value."

In March 2018, TELA Bio announced that data from a retrospective study evaluating the use of OviTex RBSs in abdominal wall reconstruction (AWR) procedures showed low recurrence and complication rates. The company has initiated a post-market clinical study, BioScaffold Reconstruction of Abdominal wall and Ventral hernia defects with Open or laparoscopic repair (BRAVO).

About Checkmate Capital

Checkmate Capital is an investment group managing family office assets and Asian-Pacific institutional funds. Checkmate's primary areas of investment are biomedical and biotechnology, energy and energy technology, and diversified special situations opportunities. With offices in Los Angeles, Beijing and an affiliate office in Singapore, Checkmate's investment partners provide seasoned and diverse expertise in their relevant industries and leverage a powerfully efficient international ecosystem of strategic partners, business talent and resources. Typically long-term focused, Checkmate's investment approach embodies strategic oversight and an ownership paradigm.

About TELA Bio, Inc.

TELA Bio, Inc. is a privately-owned company focused on bringing innovative, cost-effective, surgical reconstruction solutions to surgeons, hospitals and patients. The company's OviTex Reinforced BioScaffolds (RBSs) products, designed for hernia repair and abdominal wall reconstruction procedures, integrate polymer and biologic materials in a uniquely embroidered construction using novel engineering design principles. The OviTex portfolio is supported by high-quality, data-driven science and extensive pre-clinical research that has consistently demonstrated the advantages of an RBS over commercially available products. OviTex RBSs are commercially available in the U.S., and TELA Bio plans to launch OviTex RBSs in the European Union. The company is collaborating with leading surgeons to drive rapid product development and establish TELA Bio as a leader in surgical reconstruction. To learn more about TELA Bio visit <http://www.telabio.com>.

About OviTex Reinforced BioScaffolds

OviTex Reinforced BioScaffolds (RBSs) are intended for use as a surgical mesh to reinforce and/or repair soft tissue where weakness exists. Indications for use include the repair of hernias and/or abdominal wall defects that require the use of reinforcing or bridging material to obtain the desired surgical outcome.

Do not use OviTex RBSs in patients known to be sensitive to materials of ovine (sheep) origin. For additional important safety information, please see the OviTex RBSs Instructions for Use.

The statements made or results achieved by TELA Bio customers described herein were achieved in their specific setting. Due to variations in clinical experience and technique, there is no guarantee that these results are typical. Bench testing may not be indicative of clinical performance.

Caution: Federal (US) law restricts this device to sale by or on order of a physician.

TELA Bio, Inc. owns or has applied for the following trademarks or service marks: OviTex, TELA Bio.

Media contact

Adam Daley
Berry & Company Public Relations
212-253-8881
adaley@berrypr.com

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