

Structural Heart Medical Device Patent Portfolio For Sale

Hilco Streambank is marketing for sale key patents for devices and techniques related to surgical treatments for mitral regurgitation (MR) and atrial fibrillation (AF). Hilco Streambank brought this patent portfolio to market in 2019 as part of the Receivership of LC Therapeutics, Inc., and facilitated a sale to a creditor of the company. These assets are once again available for sale, along with a newly issued AF patent.



Offer Deadline: January 12, 2021 12:00 PM ET

Mitral Regurgitation

There are an estimated 6M individuals who experience MR in the U.S. and these numbers are expected to grow as the population ages. Due to the complexity of surgery within the invasive open-heart setting, only 0.4% of individuals with MR receive surgical intervention to repair this condition, which indicates a very large unmet need for care. Medical therapy cannot treat degenerative MR.

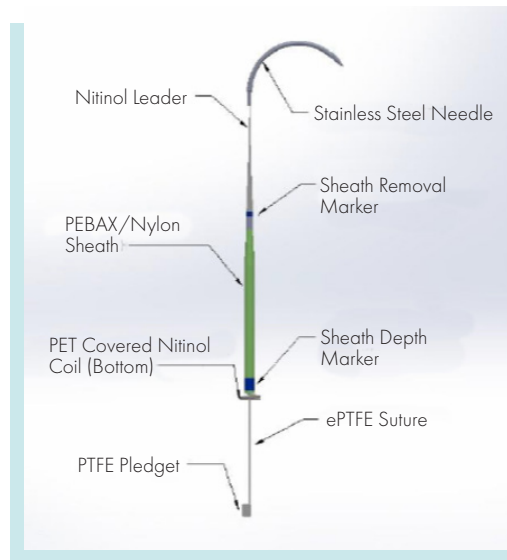
There are approximately 2,500 physicians in the U.S. that perform this type of surgery. Of this number, approximately 10 key physicians perform roughly 15% of the surgeries. The mitral valve is replaced in half of the MR surgical cases, notwithstanding that studies show that repair is superior to replacement, and roughly 90% of MR surgical cases are candidates for repair.

The MR patents protect technology surrounding artificial chords of predetermined lengths used to repair the mitral valve chordae during MR surgical procedures. The chord can be accompanied by a ring device and procedure for MR surgical procedures, also patented.

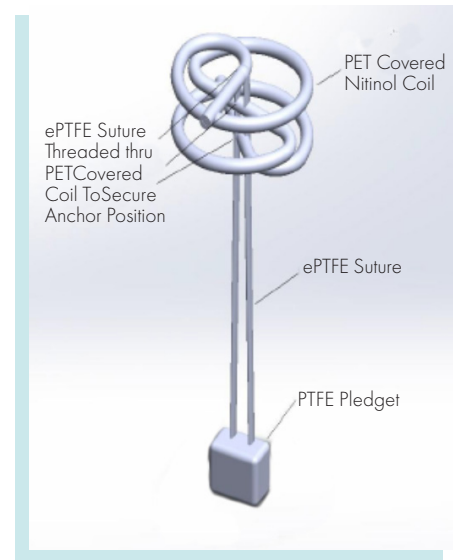
Benefits include but are not limited to endoscopic approach, repair versus replacement, access to varying chord lengths and reduction in cross-clamp time (lower infection, fewer complications, less bleeding). All of these benefits inure to the patient in shorter length of hospital stay, smaller incision, and faster mobilization and return to lifestyle.

THE L-CHORD

Pre-Deployment



Deployed

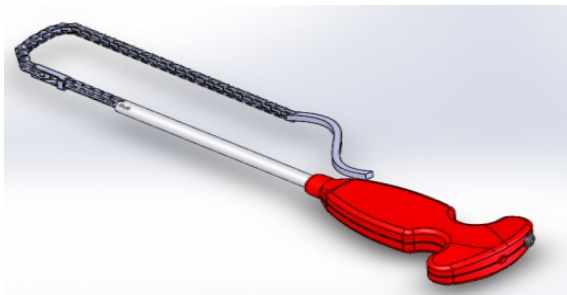


Progress to date has been made in the following areas:

- 60-Day Pilot Study showed excellent tissue integration and exceptional mitral valve function
- Performance Testing and Engineering Benchmarking for tensile strength, suture knot pull test, sheath deployment force, and other measurements of durability
- Biocompatibility testing
- Preclinical animal (ovine) testing
- Correspondence with FDA relating to traditional 510K clearance

Atrial Fibrillation

The patents protect an ablation device, method and algorithm for AF procedures. This AF solution is intended initially for use in the open-heart setting and, following an Investigational Device Exemption (IDE) study, is anticipated to become a nationwide standard of care. A Premarket Approval (PMA) study is necessary in order to transition to a minimally invasive approach.



Total Endoscopic Version of LClamp Jaw Cardiac Ablation Device



Fully Assembled Lower LClamp Jaw With Sophisticated LED, PTC, and RF on Flex Circuit

ASSETS FOR SALE

Mitral Repair Patents

Issued Patents

US Pat. 9,554,907	Synthetic Chord
US Pat. 9,204,965	Synthetic Chord
CA Pat. 2,749,554	Synthetic Chord

Additional Pending Applications Available

Atrial Fibrillation Patents

Issued Patents

US Pat. 9,636,093	Methods of Treating a Cardiac Arrhythmia by Thoracoscopic Production of a Cox Maze III Lesion Set
US Pat. 8,617,145	Methods of Treating a Cardiac Arrhythmia by Thoracoscopic Production of a Cox Maze III Lesion Set
US Pat. 9,308,040	Methods of Treating a Cardiac Arrhythmia by Thoracoscopic Production of a Cox Maze III Lesion Set
US Pat. 9,877,780	Methods of Treating a Cardiac Arrhythmia by Thoracoscopic Production of a Cox Maze III Lesion Set
US Pat. 10,398,498	Tissue Ablation Devices and Methods of Using the Same
US Pat. 10,786,297*	Methods of Performing Cardiac Surgical Procedures and Kits for Practicing the Same

Additional Pending Applications Available

*Newly issued patent.



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SALE PROCESS

Offers may be made for either treatment area (MR or AF) or for both. Interested parties should submit their best and final offers on the offer deadline, as there will not be a further round of bidding or an auction following that date. Please contact one of the Hilco Streambank representatives listed below with any questions concerning the Sale Process or the assets.

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