



PRESS RELEASE

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For Immediate Release

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Biomedical Company Relocates from Louisville, Kentucky to Akron, Ohio
Orthodata, Inc. Receives Backing from the Akron BioInvestment Funds, LLC

Akron, Ohio (March 27, 2013) – The City's Akron Development Corporation, through its Akron BioInvestment Funds, LLC, has announced that a Kentucky biomedical company is relocating its headquarters to Akron, Ohio. The Akron BioInvestment Funds has provided financing to Orthodata, Inc in support of its effort to commercialize a new spine fusion sensor -- an innovative diagnostic system that allows surgeons to accurately assess the success of spinal fusion and eliminate the need for unnecessary exploratory surgery while accelerating patients' return to work after surgery. The Akron BioInvestment funding has enabled Orthodata to attract additional backing from various private sources throughout the country, totaling \$1.1M.

In return for the funding, Orthodata has relocated their operations, which includes research, development, and commercialization, to Akron, Ohio. As of tomorrow, Orthodata will be headquartered in the White Pond Crossing Development, off White Pond Drive. Initially the company will have 3-4 employees, but plans to expand as needed.

“Being a Northeast Ohio native, I am excited to be spearheading the development of our transformational technology in Akron, Ohio,” said Ric Navarro, President and CEO of Orthodata, Inc. “We have interest and support from leading spine surgeons at the Crystal Clinic and MetroHealth System and look forward to working with the Austen BioInnovation Institute in Akron. Our spine fusion sensor, the IntelliRod™, will lead to lower costs, less radiation exposure for patients and new post-operative diagnostic data for surgeons.”

OrthoData, Inc., founded by renowned spine surgeon Rolando M. Puno, M.D. and professors from the University of Louisville, is developing an implantable microelectronic spine fusion sensor. With over 400,000 spinal fusions in the US in 2010, the number of patients with continuing post-op pain is estimated as high as 30% in lumbar fusion cases. In a significant number of these patients, ruling out pseudoarthrosis is key to determining the next course of treatment. The current aggregate cost of this determination is over \$1B per year in the US.

The IntelliRod system will provide objective postoperative data complementing surgeon data currently collected from flexion extension x-rays and costly CT scans. The system is expected to be of particular benefit to the high risk fusion population including

elderly, diabetics, smokers, obese and workers compensation patients. The company is currently seeking additional capital to complete animal studies and pilot human trials.

“This is exactly why the City created the Akron BioInvestment Funds, LLC -- to attract companies like Orthodata. Companies that help build-out our biomedical infrastructure and draw research and talented graduates from our area universities,” said Mayor Don Plusquellic. “The net result is more jobs for our citizens.”

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