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Shoulder Innovations Announces Close Of \$2.5 Million Round In Series A Investment

HOLLAND, Mich., Oct. 22, 2018 /PRNewswire/ -- [Shoulder Innovations](#), an emerging leader in the development of shoulder replacement systems, announced today it has closed a \$2.5 million round of Series A equity funding led by Ann Arbor-based Michigan Angel Fund, Grand Rapids-based Wakestream Ventures, [Genesis Innovation Group](#), [cultivate\(MD\)](#) and other equity holders.

"It is impressive that the team at Shoulder Innovations has developed truly cutting-edge and disruptive products in the orthopedic space, and they have done so in a capital efficient manner, which we love to see," said Skip Simms, Managing Director Michigan Angel Fund.

More than 100,000 patients receive shoulder replacement surgery each year, with demand increasing ten percent annually. An increasing prevalence of shoulder arthritis, combined with the aging Baby Boomer population is driving the growth of the global shoulder arthroplasty market, which is valued at more than \$1 billion and is expected to double by 2023.

Shoulder Innovations is positioned advantageously within the market with a straightforward surgical technique, highly stable implant, and streamlined instrumentation, which provides opportunity for improved operating room performance.

The \$2.5 million investment will be used to fuel new product development, and to acquire inventory and assets to accelerate growth of its current [Inset platform technology](#), which serves as a foundational platform on which many future products and systems are in development. The long-term vision of Shoulder Innovations is to offer a complete leading technology shoulder arthroplasty product line.

"Shoulder Innovations has made excellent progress in both its commercial growth and its innovative development initiatives over the past several quarters. We are extremely excited by the continued support and encouragement from our investment partners to continue this work which will significantly impact the lives of many," said [Rob Ball](#), Executive Chairman of Shoulder Innovations.

About Shoulder Innovations:

Shoulder Innovations, LLC is a medical device development company which designs and commercializes innovative products which demonstrate the potential for improved patient care and reduced overall cost to the healthcare system.

Leveraging its breakthrough, patented, inset glenoid design, Shoulder Innovations is commercializing a shoulder replacement implant system focused on improving outcomes related to the greatest cause of shoulder replacement failure: glenoid loosening.

The inset technology has been shown in testing to significantly reduce glenoid implant micro-motion and simplifies surgical the surgical technique, potentially reducing

complications or increase implant longevity. Shoulder Innovations is based in Holland, Mich.

Learn more about Shoulder Innovations and its Total Shoulder Replacement System at shoulderinnovations.com.

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