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Shoulder Innovations Announces Securing of a \$45M Debt Facility

GRAND RAPIDS, Mich., Aug. 22, 2023 /PRNewswire/ -- [Shoulder Innovations Inc.](#) (SI), a Grand Rapids, Michigan-based leader in the shoulder replacement implant market, announced securing of a \$45M debt facility in partnership with Trinity Capital. This is in addition to SI's [recent \\$42M Series D equity financing](#), which closed earlier this year.



This additional capital will bolster efforts to rapidly expand commercial and technology initiatives for the company.

Following the successful launch of its highly recognized InSet™ Shoulder Arthroplasty platform, this additional capital will bolster efforts to rapidly expand both commercial and technology initiatives for the company. SI has developed and commercialized their [innovative and integrated InSet™ system](#), which includes the successful

InSet™ Glenoid, Humeral Short Stem, Reverse and Stemless components. SI has built a world-class product line which is gaining significant traction in the marketplace.

Rob Ball, CEO of Shoulder Innovations said, "We're delighted to announce this next milestone in establishing a very robust balance sheet established to support the growth of a world-class technology platform. We're looking forward to a fruitful relationship with Trinity Capital, built upon our great accomplishments thus far. We are on a mission to be the innovation leader in shoulder arthroplasty."

Matthew Ahearn, Chief Operating Officer of Shoulder Innovations, said, "The Trinity Capital debt facility provides Shoulder Innovations flexibility to make additional investments into the team, systems infrastructure and InSet™ technology to further accelerate the growth and scale of the business."

Shoulder Innovations has developed the InSet™ Shoulder Replacement Platform leveraging the extensive experience and history of innovation of SI's technical, commercial, and clinical teams. Together with surgeon partners, the company has proven the effectiveness of its InSet™ technology in solving the most significant problem in anatomic shoulder replacement: glenoid loosening. In addition to already published 9 year [clinical data](#), the InSet™ technology's effectiveness was further demonstrated in a recent publication in the [Journal for Shoulder and Elbow Surgery](#), with senior authors Peter Johnston MD and Robert Gillespie MD.

Dave Blue, Chief Commercial Officer of Shoulder Innovations said, "We are very excited to have secured these additional financial resources to help support our robust growth, expansion, and development that is happening here at Shoulder Innovations."

About Shoulder Innovations:

Shoulder Innovations is a medical device development company that designs and commercializes innovative products that 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 the surgical technique, potentially reducing complications or increasing implant longevity.

For more information about Shoulder Innovations and the *Power of One*™ visit www.shoulderinnovations.com.

Please note that the InSet™ Stemless Humeral Implant is not yet cleared for use in the United States in a reverse articular configuration.

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