



CANCER ABLATION BY WATER VAPOR.

Contact: Michael Kujak, CEO
612-910-9790
Shelli Lissick, Bellmont Partners
651-276-6922
FOR IMMEDIATE RELEASE

Francis Medical Announces Close of \$55 Million Series B Equity Financing

MINNEAPOLIS (September 15, 2021) – [Francis Medical, Inc.](#), a privately-held medical device company developing an innovative and proprietary water vapor ablation therapy for the treatment of prostate, kidney, and bladder cancer, today announced the completion of the company’s \$55.0 million Series B equity financing.

[Solas BioVentures](#) led the Series B round with other previous investors, including Arboretum Ventures, Coloplast A/S, H2Oey Ventures and Tonkawa. The company plans to use the Series B proceeds to fund the development of its proprietary prostate cancer treatment through FDA 510(k) approval, which includes a pivotal clinical study (VAPOR 2) for the management of prostate cancer, scheduled to begin enrollment in August 2022.

“We are thrilled to be leading the Series B round of financing for Francis Medical,” said Dr. David Adair, managing director of Solas BioVentures. “At Solas, we focus our investments on technologies that have the potential to transform the standard of care and directly impact patient outcomes. We strongly believe that Francis Medical’s water vapor technology will become the preferred first-line therapy for treating prostate cancer. If we achieve our goals, men facing prostate cancer will have a less invasive option that not only aggressively treats their cancer, but also helps preserve their quality of life.”

The funding comes on the heels of strong results from [VAPOR 1](#), a prospective, multicenter, single-arm study that treated 15 patients with intermediate-risk, localized prostate cancer at four U.S. clinical centers. The VAPOR 1 study reported no serious adverse events, no device-related adverse events, and no unanticipated adverse device effects as its primary endpoint. In 87% of patients treated, six-month biopsy results indicated no remaining Gleason Grade Group 2 or greater clinically significant disease in the targeted treatment areas.

As the second most common cancer in U.S. men, the American Cancer Society estimates one in eight American men will be diagnosed with prostate cancer during their lifetime. Prostate cancer is a serious disease often treated with therapies that cause complications, such as urinary incontinence and erectile dysfunction. Francis Medical’s water vapor technology applies the thermal energy stored in a few drops of sterile water to deliver targeted treatments to the cancerous tissue through a simple transurethral procedure. The therapy is designed to ablate cancer cells while protecting surrounding structures, lessening the likelihood of life-altering side effects common with other prostate cancer treatments.

“Our Founder and Chief Technology Officer, Michael Hoey, and I would like to thank our investors, employees, and physician partners for achieving this important milestone,” said Michael Kujak, president and CEO of Francis Medical. “This financing is a real testament to the significant accomplishments of the entire team. At Francis Medical, our shared vision from the beginning has been to bring this breakthrough technology to market to improve the lives of prostate cancer patients worldwide. We look forward to deploying these proceeds toward making this vision a reality.”

About Francis Medical

Francis Medical is committed to developing urological cancer treatments that are tough on cancer and gentle on patients, with a compassionate belief that minimally invasive therapies can effectively treat cancerous tissue. The company's foundation is a tribute to and legacy of the inventor's father, Francis Hoey, who endured prostate cancer treatments that had harsh implications on his everyday life before he died from the disease in 1991. Unfortunately, current prostate cancer treatments, which come with side effects like urinary incontinence and erectile dysfunction, are not much different than what Francis Hoey encountered. In contrast, water vapor technology applies the thermal energy stored in sterile water vapor to treat cancerous tissue via a simple transurethral procedure, potentially minimizing life-altering side effects. For more information on Francis Medical, visit www.francismedical.com or call (763) 951-0370.