



Acquisition of OrthoSpace by Stryker **for \$220 million**

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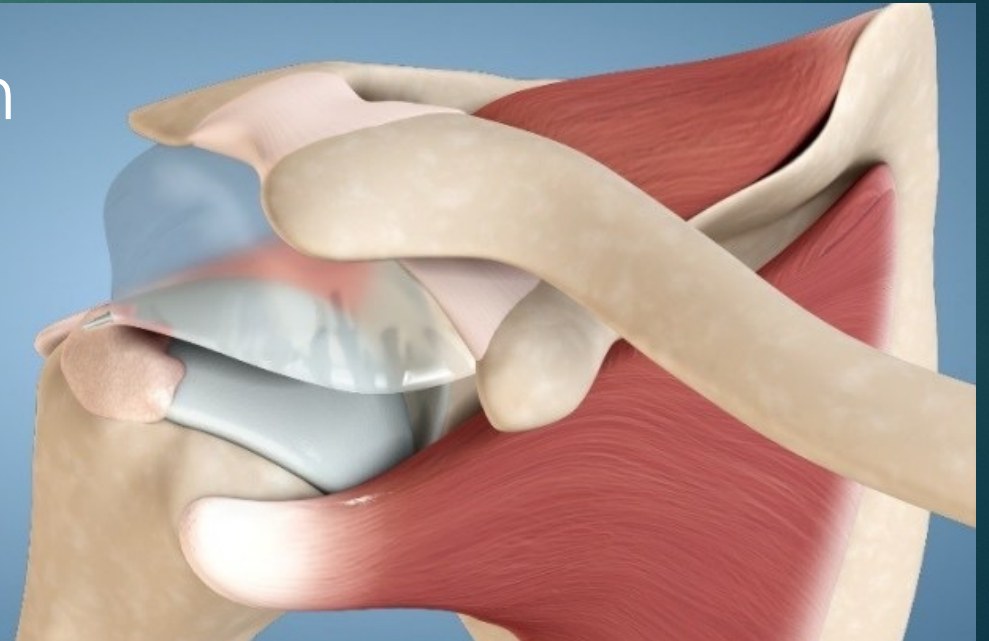
19 | 11 | 2022

Acquisition of Orthospace by Stryker in 2019

ORTHOSPACE

InSpace is the industry's only minimally invasive biodegradable, subacromial balloon spacer for arthroscopic treatment of massive, irreparable rotator cuff tears (MIRCTs)

InSpace Balloon



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\$220 million

Upfront payment of \$110 million and milestone payments of \$110 million

InSpace with long successful clinical history of over **10 years** and **29,000 balloons** implanted outside of the US

OrthoSpace raised **\$8 million** for a U.S. pivotal study in 2015, followed by another **\$7 million** a year later - including money from Johnson & Johnson Innovation, Smith & Nephew, TriVentures and HealthpointCapital.

InSpace balloon with **CE mark** and under clinical study **without approval for use** in the US at the time

More than **20,000 patients** across **30 countries** treated with InSpace

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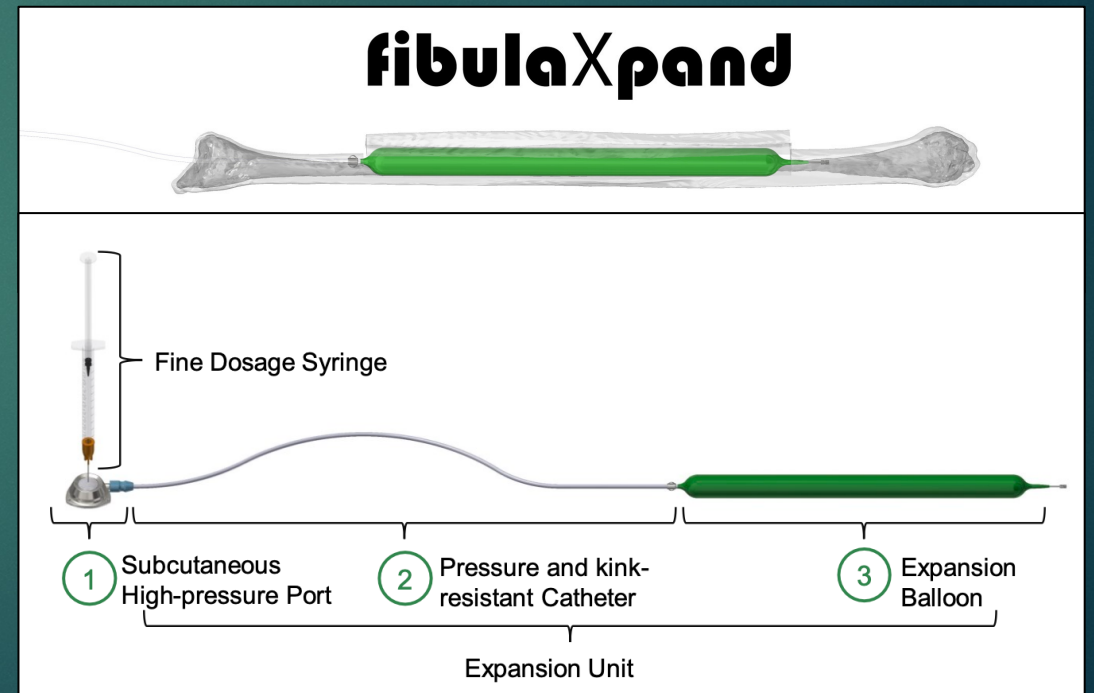
InSpace Balloon

Main Similarities

- Comparable technology (balloon system)
- Expansion via injection of incompressible saline fluid
- Potentially similar regulatory requirements
- Niche applications

Main Differences

- Long-term implantation of InSpace (~1 year) vs midterm for fibulaXpand (~30 days)
- InSpace balloon is biodegradable
- fibulaXpand is applied inside the bone
- Gradual expansion (fibulaXpand) vs one-time expansion (InSpace)



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Potential strategic acquisition of fibulaXpand by major medical device companies after successful application in humans

fibulaXpand



OrthoPediatrics®
Leading Innovation in Pediatric Orthopedics

Smith+Nephew

Exclusively foot & ankle
Paragon²⁰

stryker

DePuySynthes
PART OF THE Johnson & Johnson FAMILY OF COMPANIES

enovis™

ORTHOFIX®

CONMED
CORPORATION

GLOBUS
MEDICAL

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Sources

Stryker completes the acquisition of OrthoSpace, Ltd., a privately held company founded in 2009 and headquartered in Caesarea, Israel, in an all cash transaction for an upfront payment of \$110 million and future milestone payments of up to an additional \$110 million.

OrthoSpace's product portfolio provides a highly differentiated technology for the treatment of massive irreparable rotator cuff tears. The InSpace product is a biodegradable sub-acromial spacer, which is designed to realign the natural biomechanics of the shoulder. The technology has a long clinical history with over 20,000 patients treated across 30 countries. In the U.S., InSpace is currently under clinical study and not approved for use.

To date, the CE-marked InSpace balloon has been used in outpatient procedures for massive, irreparable tears in more than 20,000 patients in 30 countries, the companies said.

OrthoSpace raised \$8 million in funding for a U.S. pivotal study in 2015, followed by another \$7 million a year later—including money from Johnson & Johnson Innovation, Smith & Nephew, TriVentures and HealthpointCapital.

The InSpace balloon implant has a long successful clinical history of over 10 years and 29,000 balloons implanted outside of the US, as well as the Level I study conducted across North America.

Thank you!

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