SI-BONE, Inc. Closes $20 Million Round of Growth Financing Led by Arboretum Ventures

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SAN JOSE, Calif., June 20, 2016 /PRNewswire/ -- SI-BONE, Inc., a medical device company that pioneered the use of the iFuse Implant System®, a triangular-shaped minimally invasive surgical (MIS) device indicated for fusion for certain disorders of the sacroiliac (SI) joint, announced the closing of a $20 million round of growth capital financing. New investor Arboretum Ventures led the round and all of SI-BONE's existing major investors participated. Proceeds from the financing will be used primarily to fund expansion of the U.S. sales organization in following recent decisions to cover MIS SI joint fusion by health plans such as Blue Cross Blue Shield of Michigan, Geisinger Health Plan in Pennsylvania and First Coast Service Options, Inc., the Medicare administrator in Florida. Additional proceeds will be used to fund R&D activity to support the further development and commercialization of new products for the surgical treatment of the SI joint.

"The 40 peer-reviewed published papers, unique patented triangular design and unique FDA cleared indication that cites studies that have demonstrated improvement in pain, patient function and quality of life, sets iFuse apart from all other SI joint fusion devices. Payors across the U.S. have either established coverage or are considering coverage for iFuse," said Jeffrey Dunn, President and CEO of SI-BONE. "Given the expanded insurance coverage recently announced, we are more excited than ever about the growing adoption of the iFuse procedure. With the additional support of new investor Arboretum Ventures along with continued support from our existing investors, we look forward to making iFuse available to all those who can benefit from this proven therapy."

Tim Petersen, Managing Director at Arboretum Ventures said: "We are excited to join the SI-BONE team at this time to help support the growth and continued expansion of the iFuse procedure. SI-BONE has built an impressive portfolio of clinical evidence that provides a strong foundation for significant growth in the years ahead."

About SI-BONE, Inc.

SI-BONE, Inc. (San Jose, California) is a leading sacroiliac joint medical device company dedicated to the development of tools and products for patients with low back issues related to certain SI joint disorders. The company develops, manufactures and markets minimally invasive products for the SI joint. SI-BONE, Inc. received original 510(k) clearance in November 2008 from the Food and Drug Administration (FDA) to market its iFuse Implant System. The CE mark for European commercialization was obtained in November 2010.

The iFuse Implant System is a minimally invasive surgical option that uses titanium implants coated with a porous, titanium plasma spray (TPS) that acts as an interference surface, designed to help decrease implant motion, and allow for biological fixation to support long term fusion. The iFuse Implant System is intended for sacroiliac fusion for conditions including sacroiliac joint dysfunction that is a direct result of sacroiliac joint disruption and degenerative sacroiliitis. This includes conditions whose symptoms began during pregnancy or in the peripartum period and have persisted postpartum for more than 6 months. Clinical studies have demonstrated that treatment with the iFuse Implant System improved pain, patient function, and quality of life. There are potential risks associated with the iFuse Implant System. It may not be appropriate for all patients and all patients may not benefit. For information about the risks, visit: www.si-bone.com/risks