SI-BONE, Inc. Announces New Technology Add-On Payment for Breakthrough Adult Spinal Deformity Treatment

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SANTA CLARA, Calif., April 19, 2022 (GLOBE NEWSWIRE) -- SI-BONE, Inc., (Nasdaq: SIBN) a Silicon Valley-based medical device company dedicated to solving musculoskeletal disorders of the sacropelvic anatomy, today announced that the Centers for Medicare and Medicaid Services (CMS) has proposed a New Technology Add-on Payment (NTAP) for the iFuse Bedrock Granite™ implant. The Granite implant is intended to provide sacroiliac fusion and sacropelvic fixation as a foundational element for segmental spinal fusion. The Granite implant was awarded Breakthrough Device Designation by the FDA and is anticipated to receive regulatory clearance this year. In designating the Granite implant as a Breakthrough Device, the FDA determined that it provides for more effective treatment of an irreversibly debilitating condition than the current standard of care. The NTAP program, which recognizes new technologies that provide substantial clinical improvement over already available therapies, is designed to support timely access to such innovative technologies for Medicare beneficiaries.

“We are pleased CMS recognizes iFuse Bedrock Granite, a Breakthrough Device, as being the sacroiliac joint fixation and fusion technology to treat adult spinal deformity that potentially will allow hospitals to receive incremental reimbursement through the NTAP program,” said Laura Francis, CEO of SI-BONE. “Once finalized, the NTAP will help ensure that Medicare patients have access to this innovative technology.”

The Fiscal Year 2023 Proposed Hospital Inpatient Prospective Payment System Rule can be found here (see p. 560 for discussion of iFuse Bedrock Granite):

https://public-inspection.federalregister.gov/2022-08268.pdf.

The approval for the NTAP is subject to FDA clearance of iFuse Bedrock Granite and finalization of the proposed rule. Once finalized, CMS will reimburse hospitals an incremental amount in addition to the Medicare Severity Diagnosis Related Group (MS-DRG) payment. For more information on the CMS NTAP approval for the iFuse Bedrock Granite Implant System, please visit the CMS website.

About SI-BONE, Inc.

SI-BONE (NASDAQ: SIBN) is a global leader in technology for surgical treatment of musculoskeletal disorders of the sacropelvic anatomy. In 2009, SI-BONE introduced the iFuse Implant System for minimally invasive surgery of the SI joint, shown to be a source of pain in 15% to 30% of people with chronic low back pain. Since then, more than 2,700 surgeons have performed a combined total of more than 65,000 SI joint fusion procedures. A unique body of evidence supports the iFuse Implant System, including two RCT’s and over 100 peer reviewed publications that has enabled multiple government and private insurance payors to establish coverage of the SI joint fusion procedure exclusively when performed with iFuse Triangular Implants. SI-BONE is leveraging its market leadership position in the surgical treatment of SI joint disorders, supported by this proprietary reimbursement advantage, to commercialize other devices intended for surgical treatment of related conditions of the human anatomy. For more information or to join our team, please visit us at www.si-bone.com.

For additional information about the company or products, including risks and benefits, please visit www.si-bone.com.

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