

Carbylan Biosurgery Raises \$7.75M In Series A

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Carbylan Biosurgery Inc., a developer of surgical devices, said that it has raised \$7.75 million in Series A financing.

InterWest Partners led the round, joined by Alta Partners.

Glenn Prestwich, a professor at the University of Utah and the primary developer of Carbylan Biosurgery's core technology, said that the financing will last the company about 18 months.

Sunnyvale, Calif.-based Carbylan was launched in December 2005 from Sentrax Surgical Inc., a Salt Lake City-based surgical device company developing biopolymers that would create a synthetic scaffold to promote scar-free healing.

Founded in 2004, privately held Sentrax Surgical has an exclusive license to the University of Utah technology that Prestwich - chief scientific officer of Sentrax Surgical - developed. That technology concentrates on wound care. "What Carbylan licensed is the technology for a synthetic extracellular matrix as a way to promote scar-free healing in the body," he said.

Carbylan is also the name of the product.

Prestwich said that the company is being split into three operations to commercialize different aspects. Carbylan will pursue human applications while Sentrax Animal Care Inc. will specialize in veterinary applications and Glycosan BioSystems Inc. will concentrate on other non-human uses.

Sentrax Animal and Glycosan are looking for private financing but Prestwich said it is unlikely that they will look for receive venture capital funding. Sentrax Surgical's operations were funded largely by University of Utah development funds.

Prestwick said that Carbylan will first look to secure Food and Drug Administration approval for the Carbylan biopolymer. Once that is

secured, he said that the company will look to receive approval on a device/biopolymer combination.

Prestwick declined to give a timeframe for Carbylan's trials, but said that he hopes the financing will help the company to advance this year. "The financing is for 18 months, and we hope to have human experience halfway through that," he said.

In addition to his role at Sentrx, Prestwick serves as senior scientific adviser for Carbylan and is chairman of its scientific advisory board. In 1997, he co-founded Echelon Biosciences Inc., a developer of reagents for phospholipid research that was acquired by Aeterna Zentaris Inc. in 2005.

George Daniloff, chief executive of Carbylan confirmed the financing but declined to discuss or the company further. Neither InterWest nor Alta returned calls for comment.

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