

## Checkpoint Surgical Closes Financing With Leading Growth Equity Firm

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CLEVELAND, OH -- (Marketwired) -- 12/17/15 -- Checkpoint Surgical has closed its first institutional financing round led by First Analysis, a leading private growth-equity investor based in Chicago. Checkpoint Surgical, headquartered in Cleveland, advances the practice of neuroprotective surgery by providing surgeons with state-of-the-art technology to safely and cost-effectively help protect and repair nerves intraoperatively. Checkpoint was recently named #6 in Crain's Northeast Ohio Fast 52, and #7 in the Weatherhead 100 fastest growing companies in Northeast Ohio. The \$7.5 million round will enable Checkpoint to continue growing in its core market of orthopedic and head and neck procedures as well as expand into new procedure markets and develop new products. Existing backers, the NDI Healthcare Fund and several individual investors, along with the JumpStart NEXT Fund, also participated in the round.

The Checkpoint handheld nerve monitoring solution is the emerging standard of care in the billion dollar neuroprotective surgery market and fills a critical gap in available solutions in both price and clinical utility. The Checkpoint devices include advanced, ergonomic neurostimulation technology providing surgeons the capability and control to locate and assess motor nerve function providing a superior safety profile.

First Analysis Managing Director Tracy Marshbanks commented, "Intra-operative nerve injury is a significant risk faced by millions of patients every year. Checkpoint has developed unique, effective and simple tools that put control in the surgeon's hands. We are excited to support the management team as they expand their core markets and develop new tools."

"We are very happy to have First Analysis join our team. Their extensive experience researching and investing in the health care sector will provide invaluable insight going forward," said Len Cosentino, Checkpoint Surgical President and CEO. "The investment will enable us to accelerate our mission to provide start-of-the-art solutions for perioperative protection, assessment, and repair of neuromuscular function."

RM Global Partners LLC advised Checkpoint Surgical in connection with the transaction.

*About Checkpoint Surgical* [Checkpoint Surgical](#) provides surgeons with state-of-the-art neurodevices to locate and identify nerves and evaluate nerve and muscle function in surgical procedures. The company has two FDA cleared devices: the Checkpoint Stimulator/Locator, designed to allow the surgeon to control and deliver custom stimulation settings for a wide range of surgical applications, and the Checkpoint Head & Neck Stimulator, designed specifically for head and neck surgical procedures. Over 200 hospitals are currently using Checkpoint, including many of the nation's leading healthcare institutions.

*About First Analysis* [First Analysis](#) has one of the longest records (30 years) in private capital investing and has invested more than \$700 million across 12 funds in three fund families. First Analysis excels at uncovering and leveraging the best opportunities in emerging high-growth segments in health care and technology for the benefit of the investors and growth companies we advise and serve. Integrated public and private company research underpins our success, yielding a deep, comprehensive understanding of each segment's near-term and long-term potential. First Analysis helps established companies become profitable leaders in large markets, funding growth

plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Its flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective to the table.

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