



COMUNICATO STAMPA

GREENBONE STARTUP RECEIVED 3 MILLION EURO INVESTMENTS FROM ZERNIKE META VENTURES AND ITALIAN ANGELS FOR GROWTH (IAG) PARTNERS

Faenza, September 18, 2015 – Medical Device startup **GreenBone Ortho srl** closed a first round of investments for **3 million Euro** coming from **ZernikeMeta Ventures**, financial Company specialized in finance for innovation and new ventures creation - through Ingenium Emilia-Romagna fund, **Italian Angels for Growth (IAG)**, the major Italian Angel Group operating since 2007 in the development of new ventures and the determinant support and some **private** Italian and foreign **investors**. Such investment has been made public today during a Company's open day dedicated to its financial supporters and local community.

GreenBone is an innovative start-up founded in 2014 with headquarter in **Faenza** (Emilia-Romagna, close to Bologna), managed by the co-founder, CEO&COO Lorenzo Pradella. The company develops a **revolutionary technology** in the orthopedic-traumatological field for the production of **bone implants derived from natural structures such as wood**, with outstanding regenerative properties and particularly suited to address the loss of considerable portions of long bones following trauma or tumors and other nasty skeleton damages. The high incidence of such damages often leads to significant disablements. The body recognizes GreenBone implant as its own, replacing it with true bone.

The idea was conceived and developed by a research group at **ISTEC-CNR in Faenza** (Institute of Science and Technology for Ceramics) composed by Andrea Ruffini, Simone Sprio and Anna Tampieri (team leader). The technology involves the processing of **certain particular types of wood** in an implantable scaffold with the **same chemical composition of the bone** preserving the ability of the wood itself to bear weight. The result of this approach **inspired by nature** is a device able to **regenerate natural bone** having simultaneously the load-bearing capacity and therefore the possibility to improve timing and quality of healing-and-recovery of patients. Assessments of clinical orthopedic application were made under the supervision of the **Rizzoli Orthopedic Institute** of Bologna (Prof. M. Marcacci). The patent for this technology has been subject of a license agreement between GreenBone and CNR.

This technology is currently under preclinical study with a view to **rapidly shift to the clinical phase** that will be implemented involving Italian and international centers specialized in traumatology-orthopedics.

“We are very pleased to have received this important financial support from our investors which enables us to develop this cutting-edge product. The presence of serious and focused investors is indeed among the main ingredients for the success of a start-up. Clinical tests on patients with severe bone damage and CE mark are our next targets. We aim to complete the clinical development in four years, a timeframe in line with implantable medical device development requirements”, said **Lorenzo Pradella, GreenBone co-founder, CEO&COO**.

“The Investment in GreenBone is also and above all an investment in a great team ~~of quality~~ that involves brilliant talents with also a strong link with the ceramic materials institute ~~pole~~ in Faenza. We are sure that this investment will be a great opportunity for the Emilia Romagna region and for the pool of private investors involved not only to leverage the local outstanding knowledge and research capabilities but also to generate attractive returns and wealth that can be re-invested in other business ventures”, declared **Francesca Natali, Zernike Meta Ventures CEO**.

“We have seen great potential in GreenBone, which represents an important promise in orthopedics, to heal serious and rather widespread complications” - concluded **Michele Marzola, IAG** partner and representative for the investment – *“The remarkable feedback received from this round of financing for an early stage start-up reflects the confidence about the prospects of this project”*.

ISTEC-CNR (Faenza) is one of the **most advanced institutes** of the National Research Council (CNR), focused on research on innovative materials for aerospace applications, biomedical and in the emerging field of green chemistry. ISTEC research originated several international patents which generated successful startups and various industrial collaborations.

Since 1987, **Zernike** and **META** have handled more than 200 million Euros for the seed and startup financing, investing between **200,000** and **1 million Euro** in more than **250 companies**, obtaining with 180 exits returns higher than the European sector average.

IAG has developed through its partners and the involvement of other operators, investments in venture capital for about **24 million Euro** divided into **43 rounds** of investment. IAG partners have contributed to the birth and growth of 28 **innovative ventures**.