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## Valtech Cardio raises \$17.8m

**Valtech Cardio plans to begin human clinical trials of its mitral valve in 2010.**

Gali Weinreb 2 Feb 10 17:26

Valtech Cardio Ltd. has raised \$17.8 million in its second financing round from its current investors, [Peregrine Ventures](#), OXO Capital Valve Ventures LLC, NGN Biomed Opportunity II LP, as well as new investors, whose names it did not disclose.

Or Yehuda-based Valtech Cardio previously raised \$10 million. The company graduated from Peregrine's [Incentive Technological Incubator](#) in Ariel.

Valtech Cardio is developing an improved minimally-invasive surgical and transcatheter mitral valve (the valve from the left ventricle into the left atrium of the heart) to reduce or eliminate mitral valve leakage, or regurgitation. This a serious heart disorder caused by the mitral valve not closing, resulting in reverse blood flow. Mitral valve leakage is associated with other serious medical conditions, including atrial fibrillation.

In February 2009, Medtronic (NYSE: MDT) acquired Venter Technologies Ltd., which developed a similar product, for \$325 million.

Valtech Cardio has previously announced that it plans to begin human clinical trials of its valve in 2010. The company has been named Best Company by the Office of the Chief Scientist as well as most promising start-up by [Rad BioMed Incubator](#).

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