

Plymouth-based Holaira raises \$42 million

- Article by: Patrick Kennedy
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Holaira Inc. has raised \$42 million from venture capital funds, paving the way for a European clinical trial of the company's catheter-based system to treat obstructive lung disease.

The Plymouth-based company received the money from a consortium of investors that includes Vertex Venture Holdings Ltd., Windam Venture Partners, two strategic investors and the company's previous venture capital partners: Advanced Technology Ventures, Morgenthaler Ventures, Split Rock Partners and Versant Ventures.

The money will be used to conduct the first randomized trial in Europe of Holaira's targeted lung denervation procedure. The treatment has the potential to make breathing easier for patients with chronic obstructive pulmonary disease.

COPD is characterized by persistent airflow limitation due to a progressive narrowing of the airways. According to the company, 190 million people worldwide have COPD, including more than 15 million U.S. adults.

Holaira, which has 30 employees, raised \$30 million in three previous rounds of financing.

"This financing signals a strong endorsement from the investment community for our product development progress and support for our upcoming clinical trials," said Dr. Dennis Wahr, president and CEO of Holaira, in a statement.

Vertex Venture Holdings is a Singapore-based venture capital firm that has invested in more than 350 start-ups. Dr. Lincoln Chee, a venture partner of Vertex, will join Holaira's board of directors, which already includes representatives from Holaira's previous venture capital partners.

A spokeswoman for Holaira said the company has completed two feasibility clinical trials. The European trial aims to enroll 170 patients for treatment in a randomized, double-blind study that would follow them for three years, according to the U.S. National Institutes of Health [clinical trials registry](#).

Holaira hopes to obtain market approval in Europe in late 2015.

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