

**FOR IMMEDIATE RELEASE**  
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**ONI Medical Systems secures \$12.5 million funding through  
Ziegler Meditech Equity Partners**

*Capital infusion to fuel company growth in dedicated MRI diagnostics*

**Wilmington, MA** -- ONI Medical Systems, Inc., developer of the first, truly open, high-field extremity MRI system, announces a \$12.5 million capital infusion led by Ziegler Meditech Equity Partners, L.P. The company intends to expand its product development and marketing efforts within the Specialty MRI imaging market.

Ziegler Meditech Equity Partners (ZMEP), is a venture fund specializing in healthcare and technology investments. The transaction also included participation from existing investors Galen Partners, a Stamford, CT-based private equity firm specializing in healthcare, and Ivy Capital Partners of Montvale, NJ.

Peter Pellerito, CEO of ONI, said, "This investment from ZMEP and our current partners, Galen and Ivy, is an extraordinary vote of confidence in ONI's mission of delivering high-field, yet cost effective MRI products. This additional funding, combined with our team of industry experts and top designers, will allow us to further penetrate the growing needs of both our clinicians and healthcare providers."

ONI is the maker of the MSK Extreme with v-SPEC<sup>TM</sup>, which combines superior, high-field image quality in a compact, patient-friendly unit. Unlike whole-body MRI units, the MSK Extreme enables patients to have a comfortable testing experience where just the impacted extremity is enclosed by the magnet. Peter Roemer, CTO and co-founder of ONI, added, "The future of MRI is in smaller, anatomically-dedicated machines that provide early stage diagnoses. We are now better positioned to meet consumer and professional demand."

"This is an exciting investment for ZMEP," said veteran MRI developer Morry Blumenfeld, PhD. "We were drawn to ONI because of their ability to quickly recognize and fill a market need. With the advent of active baby boomers and others seeking MRI testing, ONI is well positioned to deliver diagnoses that can lead to enhanced outcomes." ZMEP Managing Director Sam Cubac added, "ONI's concept is an ideal match for several trends that are common in the US and Global Healthcare markets today. By using a more efficient MSK Extreme unit instead of a whole-body unit, offices are often able to decompress their schedules, allowing for a 20-25% efficiency improvement."

Zubeen Shroff, managing director at Galen, commented that, "ONI has done a terrific job in timing its new products to parallel recent government-led healthcare cost-containment measures. We are proud to continue our relationship with a company who has come to define high-quality, low-cost MRI testing."

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## **ONI Medical Systems**

Founded ten years ago, ONI Medical Systems, Inc. develops and markets dedicated-purpose extremity MRI systems that exceed the rigorous requirements of diagnostic radiology. With a clear focus on both image quality and clinical utility, ONI's product design addresses the strict needs of: facilities with limited space and budgets; clinicians seeking superior diagnostic MR technologies; and patients who require a relaxed diagnostic testing experience. For more information, please visit [www.onicorp.com](http://www.onicorp.com), call 978-658-0020 or e-mail [info@onicorp.com](mailto:info@onicorp.com).

## **Ziegler Meditech Equity Partners, LP**

Ziegler Meditech Equity Partners, LP (ZMEP) is a venture capital fund headquartered in Milwaukee, Wisconsin. The fund has over \$50m of committed capital and invests mostly in mid-to-late stage medical device technology companies. ZMEP's investment portfolio is managed by a joint venture of Meditech Advisors Management, LLC, and Ziegler Medical Devices, LLC; an affiliate of The Ziegler Companies, Inc., a financial services firm specializing in healthcare finance with principal operations in Chicago and Milwaukee.

The principals of Meditech Advisors Management are Dr. S. Morry Blumenfeld, Eitan Machover and Samuel Cubac. The Ziegler executives principally involved in the operations of ZMEP are Charles O'Meara, Senior Managing Director – Private Equity and Donald I Grande, Senior Vice President, Wealth Management Group. For more information on ZMEP visit our website at [www.zmep.com](http://www.zmep.com)

## **Galen Partners**

Galen Partners is a healthcare-focused private equity firm, investing in mid-to-later stage growth companies. With nearly \$1 billion under management raised through five funds, Galen has invested in more than 60 companies. The firm emphasizes investments within the medical device, technology-enabled outsourcing services and specialty pharmaceutical sectors. Galen's approach, called Collaborative Capital, pairs the firm with company management to create disruptive strategies that generate revenue growth and help companies become market leaders. Over the past 17 years, Galen has been particularly adept at identifying, backing and developing numerous future trendsetting industry leaders. The firm is headquartered in Stamford, Connecticut. For more information on Galen visit our website at [www.galen.com](http://www.galen.com).

## **Ivy Capital Partners**

Ivy Capital Partners is a specialized private equity investment firm dedicated to investing in promising companies operating in the musculoskeletal sector of the healthcare industry. Our focus on musculoskeletal companies stems from our belief that a number of compelling macroeconomic, demographic and scientific trends bode well for the future of this large and rapidly growing sector. For more information on Ivy Capital Partners visit our website at [www.ivycapitalpartners.com](http://www.ivycapitalpartners.com)

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