



Posted: Monday, 10 November 2008 5:43PM

WMSTI, EDF Aid New Medical Device Maker

The Grand Rapids-based West Michigan Science & Technology Initiative and Ann Arbor-based EDF Ventures Monday announced the incorporation and financing of a new medical device company, TransCorp Inc.

TransCorp is temporarily located at the West Michigan Science & Technology offices in Grand Valley State University's Cook-DeVos Center for Health Sciences.

The company will work to develop and commercialize novel surgical instruments and implants. Other participants in the financing include the Grand Angels, and Hopen Therapeutics, LLC.

EDF provided business counsel to the company, while WMSTI provided needed office space.

"Mike DeVries at EDF is clearly one of the leading medical device investors in this region," said David Lowry, M.D., TransCorp founder. "Mike knows the medical device space very well, and EDF has a proven track record as a solid investor."

Added WMSTI executive director Linda Chamberlain: "Supporting innovative companies like TransCorp is a vital component to what we do every day. We are happy that we were able to provide the space they needed to get started and make any connections or collaborate with other clients and tenants to help TransCorp achieve their goals."

TransCorp was co-founded by Lowry, a neurosurgeon with the Brain and Spine Center in Holland, Scott Tuinstra, PA-C, a physician assistant with the Brain and Spine Center, Roger Veldman, associate professor of engineering in the department of engineering at Hope College, and Des O'Farrell who will serve as president of the new company.

Additionally, Mike DeVries of EDF Ventures and Mark Olesnavage of Hopen Therapeutics have been named to the TransCorp board of directors. DeVries will serve as chairman of the board.

"Mike and the EDF team understand the needs of seed and early stage companies, and they bring a wealth of knowledge to TransCorp," added Lowry. "Mike has an excellent network, and will be actively adding value as chairman of the board."

More at www.edfvc.com or www.wmsti.org.

© WWJ Radio, All Rights Reserved.