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Friday, May 22, 2009

**In Private**

# Tech gives docs a better eye on the heart

Minneapolis / St. Paul Business Journal - by [Katharine Grayson](#) Staff writer

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Med-tech startup Imricor Medical Systems Inc. has signed a deal with GE Healthcare to jointly develop a medical-imaging technology.

Imricor, based in Burnsville, is developing products to give cardiac electrophysiologists a better view of the heart while performing an ablation procedure. Such procedures are used to destroy electric pathways in the heart that are causing atrial fibrillation, or an abnormal heart rhythm. While Imricor has already developed software and a catheter device, it needed a partner that could provide magnetic-resonance imaging (MRI) technology. That's where GE Healthcare, which develops imaging systems like MRI machines, will come in. Waukesha, Wis.-based GE Healthcare is a \$17 billion division of General Electric Co., of Fairfield, Conn.

The joint agreement gives Imricor a big-name partner for when it's ready to launch its products, said Steve Wedan, the firm's CEO. "They have people who are plugged in to the right doctors."

Last year, Imricor received \$920,000 in federal funding through the National Institutes of Health (NIH) to further develop its technology, which was spun out of Johns Hopkins University. Wedan is hoping the company can raise between \$2 million and \$3 million in capital this year to craft product prototypes. In the meantime, it's applied for additional NIH funds through the federal stimulus package.

Securing financing has been tough in recent months, Wedan said, but he's hopeful capital will free up soon. "I'm starting to see people ... thinking they need to get back in the game."

**Imricor Medical Systems Inc.**

CEO: Steve Wedan  
City: Burnsville  
Business: Medical technology  
Employees: 6  
Web: [imricor.com](#)

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