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## Rhaeos Raises \$2.2 Million in Oversubscribed Seed Round

Evanston, IL, Dec. 23, 2021 – Rhaeos, a clinical stage medical device company developing a platform wireless and non-invasive wearable sensor initially targeting the neurosurgical suite, today announced the successful closing of its oversubscribed \$2.2 million seed financing. The round, which brings a total of over \$8 million in dilutive and non-dilutive financing to date, includes participation from Creative Ventures, Portal Innovations, Lateral Capital, Cedars-Sinai Accelerator, Kyto Life Science and Technology, Band of Angels, Northwestern University’s NXT Fund, University of Michigan Social Venture Fund, and private investors.

“This financing milestone is one of many achieved by Rhaeos this year. The elegant design of their sensor and approach to commercialization led by a team of experts in their respective fields are among the reasons why we invested in Rhaeos. The FlowSense™ platform has the potential to disrupt the wearable medical device space and we are glad to be a part of Rhaeos’ journey.” said Kulika Weizman, Principal at Creative Ventures.

The closing of the financing round adds to recent milestones the company accomplished including receiving \$4M in grant funding from the NIH, completion of the Cedars-Sinai Accelerator program, and initiation of their FDA pivotal study. Proceeds will be used to prepare for the 2022 commercial launch of FlowSense™, the company’s first product.

“Anna Lisa Somera and Dr. John Rogers are prolific leaders in the Chicago life science ecosystem. They along with the rest of the Rhaeos team have the capabilities and expertise to commercialize the FlowSense™ platform to help improve the lives of the millions of patients living with hydrocephalus and other chronic conditions.” said John Flavin, Founder and CEO of Portal Innovations.

### **About Rhaeos, Inc.**

[Rhaeos, Inc.](#) is a private, clinical stage, venture backed medical device company, formed out of the award-winning [John A. Rogers Research Group at Northwestern University](#), focused on developing wearable sensors to improve care of patients suffering from chronic and difficult-to-treat conditions. The company's novel FlowSense™ noninvasive wireless sensor addresses a clinical unmet need for patients with hydrocephalus and is funded by the [National Institute of Health](#), [National Science Foundation](#), the [Pediatric Hydrocephalus Foundation](#), the [Southwest Pediatric Device Consortium](#), the [National Capital Consortium for Pediatric Device Innovation](#), the [UCSF-Stanford Pediatric Device Accelerator](#), the [West Coast Consortium for Technology & Innovation in Pediatrics](#), [MedTech Innovator](#), and private and institutional investors.

**About Creative Ventures**

Creative Ventures is a method-driven venture capital firm focused on investing in early-stage deep-tech companies. With a market-first principle, Creative Ventures leverages their deep technical and management expertise to support companies addressing labor shortages, climate change, and rising healthcare costs.

**About Portal Innovations**

Portal Innovations is a premier venture development engine that bridges scientific ideation in life sciences, medtech and bioinformatics innovation through commercial proof of concept by delivering seed capital, full equipped lab space and management expertise to high-potential early stage companies addressing underserved human health challenges.

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