TissueForm

One-Sentence Summary of What You Do: TissueForm’s microparticle tissue technology targets scarring, wrinkles, and tissue loss due to aging or injury. Our novel material fills skin defects and provides a long-lasting treatment — saving patients time and improving their outcomes and self-confidence, while also increasing profitability of small private plastic surgery clinics.

Affiliated Institution: University of Colorado Boulder

Have you formed a company yet? Yes

Funding/Financing: Grant Funding

Please describe your company and the problem you are trying to solve: TissueForm, Inc. is a company dedicated to improving outcomes for patients suffering from tissue loss due to disease, damage, or aging. Our first product, PureVoluma, addresses volume loss in the dermis (skin) using a non-cellular, matrix-based therapy.

PureVoluma is an injectable product for patients who have the problem of scarring or wrinkles due to disease or aging. We provide value to these patients by decreasing the number of repeat injections needed to maintain confidence in their professional and everyday life, thereby increasing their treatment satisfaction. Physicians at small, private plastic surgery clinics currently have limited effective options to provide both longevity and a natural appearance after repair. Our material provides them with: 1) an effective natural treatment that is mechanically stable to mimic surrounding natural tissue, 2) larger profit margins, as our injectable product lasts longer, allowing physicians to charge more, 3) a competitive edge in a crowded landscape of clinics, and 4) improved patient satisfaction which directly translates to increased referrals and patients electing to receive additional treatments from that same physician.

TissueForm has an exclusive IP license option agreement with Venture Partners at the University of Colorado Boulder. Our patent application (“Methods and compositions for particulated and reconstituted tissues” PCT/US2018/051355), covers PureVoluma technology, that is applied to a defect, or void to support tissue regeneration that mimics the surrounding healthy matrix. Our application addresses the relationship of particle size and packing to tissue biomechanical properties. In 2020, TissueForm will convert to an exclusive licensing agreement.

What is/was your go-to-market strategy? The current global facial injectables market is rapidly growing and is expected to reach $17B by 2025. In the same year, the hyaluronic acid filler market, our direct competitor, is expected to reach $10B. Our target market is composed of private physician clinics and aesthetic centers because they offer the strongest combination of the following factors:
(1) profitability, (2) size and growth potential, and (3) accessibility when compared with the next two largest segments: plastic surgeons in hospitals, and dentists performing fillers.

The facial injectables market is a large market with distinct gaps. A large portion of the market is composed of our direct competitor, i.e., hyaluronic acid products such as Juvéderm. These fillers only last ~ 4 months in the body, and patients therefore need to receive painful injections 3 times/year to maintain desired appearance. In contrast, TissueForm’s patented technology, the basis for PureVoluma, uses natural tissue matrix, can be combined with hyaluronic acid, and lasts at least one year. PureVoluma has many of the advantages to non-permanent hyaluronic acid fillers; it is composed entirely of biological materials, can be broken down if necessary, and shows an immediate effect. PureVoluma also has the strengths of semi-permanent fillers in that it can last for a long time and promote native tissue growth through the interactions with host cells. The emergence of our combination treatment, PureVoluma (tissue matrix with hyaluronic acid), mirrors a key market trend in the dermal filler industry of combining two mediums to create a more effective treatment.

**How will/do you generate revenue?** Aesthetic centers and private clinics tend to be small practices with only 1-2 surgeons, and we are able to sell directly to these clinics. We will have accessibility to the buyer in charge of product purchasing decision, who is closely connected to the physicians. Because clinics are typically centralized and focused in urban centers, we can capture large portions of the market by first focusing on key cities like Denver and Los Angeles.

Extensive customer discovery interviews supported our pricing structure and projected margin. We are able to sell PureVoluma to our customers at a competitive price of $650/treatment, which is increased compared the industry standard ($300/treatment) because we provide a longer longevity. Clinics make more profit while also seeing more patients who can ultimately upsell to additional, more expensive treatments.

TissueForm will utilize the same model that all other cosmetic filler companies use of direct sales to physicians (B2B sales). Our initial strategy will be to leverage the ease of accessibility of physicians that work in private clinics. Once we achieve FDA approval, we will identify early adopters, i.e. physicians who insist on using our product in their practice. It is likely that the most effective pathway to market will involve a phase when we focus our marketing on small clinics who offer new products as an edge to stay competitive in their market. We plan to incentivize early adopters and create a network of physicians that are TissueForm ambassadors.

**How will this showcase benefit your company or technology?** TissueForm is seeking $750,000 to enable small batch manufacturing and GLP certified FDA preclinical animal studies with the CSU preclinical animal laboratory (our next critical milestones). TissueForm is pursuing non-dilutive, angel, and venture capital for this raise round.

Additionally, TissueForm is looking for both additional team members and strategic partners.
TissueForm is looking for a part time CEO (to become full time with a Series A funding round) who has experience in medical device business development as well as a successful M&A background.

Finally, TissueForm is looking for strategic partners in the cosmetic industry, such as Allergan or L’Oreal who are able to advise and leverage market share to aid in launching, and potentially acquiring PureVoluma.

**Who are the members of your team and why is this the right team to get the job done?**

**Team:**

- **Corey Neu (Co-founder, CEO)** — Corey has worked in the medical device and tissue engineering space for over 10 years and has developed several novel technologies in his CU Boulder research laboratory. TissueForm is his first start-up company. He is personally connected to a nationwide network of research-active and practicing surgeons who are interested to implement new technologies for tissue repair. He maintains professional contacts in the medical device industry, including collaborators, colleagues, and former students and postdocs. Corey developed PureVoluma technology in his lab with competitive NSF and institutional funding.

- **Jeanne Barthold (Co-founder, CTO)** — Jeanne has worked in the medical device and tissue engineering spaces for nearly 5 years and is a co-inventor of PureVoluma. TissueForm is her first start-up company. She is a researcher and PhD candidate in the Soft Tissue Bioengineering Lab focused on the engineering of unique tissue microarchitectures that promote repair and regeneration.

**Advisory Board:**

- **Susan Strong, MS** — our Program Manager at Innosphere, where she provides strategic advice. She has held several product development roles in her career for companies such as HP and Agilent Technologies.

- **Jeff Castleberry, MBA** — has over 30 years in development, operations, and early commercialization of med-tech products.

- **Nicole Glaros, MS** — has extensive startup and new business development, is the CISO at TechStars, is a member of the advisory council at the Federal Reserve Bank of Kansas City.

- **Brooke French, MD** — a reconstructive surgeon actively involved with tissue repair in patients who advises our research and product-market fit.