



# THE PLAIN DEALER

## Cleveland Clinic's Global Cardiovascular Innovation Center gives \$2.9 million in grants to heart-related companies

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The Global Cardiovascular Innovation Center at the Cleveland Clinic has committed \$2.9 million in grants to help heart-related companies develop their products and services.

Led by the Clinic, the center is a consortium of nearly 20 medical, academic, economic development and industry partners from around Ohio. In December 2006, the Ohio Third Frontier Project gave the center a \$60 million grant.

That money now is being sub-granted to companies and projects - a majority of which are in Northeast Ohio - that are developing cardiovascular devices, drugs, therapies and products that eventually could add to the region's stature as a center for biomedical growth and development.

Eight companies - five of them in Ohio - would receive grants averaging \$367,000 from the center, said Brian Kolonick, a Clinic spokesman.

Grant amounts for each company will be determined by contracts yet to be struck, Kolonick said. Individual grants are likely to range from \$260,000 to \$500,000, he said. Including this \$2.9 million, the center has committed \$9.5 million to 31 companies and research projects so far, Kolonick said.

The companies in line to get the \$2.9 million are:

Arteriocyte, a Cleveland company commercializing stem-cell therapies and delivery devices. Arteriocyte received a \$509,000 grant commitment from the center in January.

Athersys, a Cleveland stem-cell therapy and drug-development company. Athersys received a \$200,000 grant commitment from the center in January.

CardioInsight, a Cleveland company developing a medical device that maps the electrical activity of the heart.

Cleveland Heart, the North Carolina company developing the Cleveland Heart Left Ventricular Assist System, a heart pump. Cleveland Heart plans to start operations in Cleveland.

Evolve, a Swiss company developing compounds that could treat cardiovascular, metabolic and other disorders. Evolve plans to put part of its U.S. operations in Cleveland.

PeriTec, a Cleveland company developing vascular stents and patches lined with biological tissue. In January, PeriTec received a \$200,000 grant commitment from the cardiovascular center.

VitalStream Health, a Boston company developing remote monitoring and care practices for patients who have chronic diseases. VitalStream plans to move to Cleveland.

ZIN Medical, the Brook Park company developing wireless patient monitoring devices based on NASA technologies. ZIN Medical received a \$100,000 grant commitment from the center early this year.

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