

NICO Raises \$12.5 Million in Oversubscribed Investment Round

Strong investor support pushes medtech innovator closer to mission of revolutionizing brain surgery

INDIANAPOLIS (October 27, 2022) – [NICO Corporation](#) completed a \$12.5 million capital raise in an oversubscribed round that will scale the business and leverage continued progress on the company's recently completed [adaptive clinical trial](#) for intracerebral hemorrhage (ICH) and [new partnership](#) in functional precision oncology for patients with deadly treatment-resistant GBM. NICO's target markets within neurosurgery are experiencing a major shift toward minimally invasive surgery (MIS) approaches, making them attractive markets based on size, patient need and opportunity. The company reported 25 percent revenue growth in 2021 and is on pace for similar growth this year.

With medical innovations being delivered at a rapid pace, the life science sector has proven to be a durable investment space – even amid the current economic climate. NICO's investment round was led by RC Capital, with additional participation from existing NICO investors.

"NICO represents everything we look for in a medtech business – a large market opportunity, growing revenue, demonstrated clinical outcomes, patent-protected technology, and compelling hospital economics – all led by a serially successful executive team," said J. Carter McNabb, managing partner at RC Capital. "The brain is really the final frontier for minimally invasive surgery in medtech, and NICO's platform technology is the catalyst for that change."

NICO has led the MIS neurosurgical field for over a decade with its unique set of technologies that do not require traditional methods of cutting through the brain to access abnormalities deep below the surface, but instead use the natural folds of the brain to reach abnormalities. Other technologies in its product family allow for safe removal of abnormalities or hemorrhages in a modern surgical suite, as well as biological preservation of tumor tissue for molecular profiling – enabling improved accuracy for today's precision medicine treatments.

NICO is an Indianapolis-based medical device innovator creating a new reality in neurosurgery through its MIS technologies. The company has a strong shareholder base that has invested more than \$62 million since its inception in 2007.

"Adoption rates have continued to grow, which has led to MIS being taught to neurosurgery residents. That's how I know we have staying power," said Jim Pearson, president and CEO of NICO. "It's not a question of *whether* we will be successful. We *are* successful, and we're in the middle of revolutionary changes happening in neurosurgery."

NICO technologies have been featured in more than [180 peer-reviewed published papers](#) with over 550 unique authors from major academic centers. For more information, visit NICOneuro.com, and follow the latest news on [LinkedIn](#) and [Twitter](#).