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## First Analysis invests in innovative orthopedic implant company Sonoma Orthopedic

**CHICAGO – December 17, 2014** – First Analysis, a leading private growth-equity investor, has made a new investment in Sonoma Orthopedic Products Inc. Sonoma, based just outside Chicago in Buffalo Grove, Ill., develops and manufactures orthopedic implants for wrist, ankle, and collarbone fractures that provide important benefits compared to casting, slinging, or traditional surgical plates. The \$12 million round is intended to enable Sonoma to receive FDA clearance on its new ankle implant, launch it, and to scale commercially.

Sonoma's implants are miniature intramedullary nails for repairing smaller bones that are difficult to access with standard surgical nails. Simple, large conventional nails are already the gold standard for repairing fractures in the femur and tibia (thigh and shin). Sonoma's proprietary technology brings the benefits of intramedullary nailing to fractures in smaller and curved bones. One example of Sonoma's innovations is flexible-to-rigid rod designs that allow the implant to be inserted without damaging critical joint surfaces and to conform to curved bones. Another example is internal anchors that can be deployed to secure the implant from within the bone; these anchors can also be released to allow easy implant removal.

Traditionally, orthopedic surgeons use plates fastened with screws on the exterior of small and curved bones to stabilize fractures. Plates generally require significant incisions and soft tissue damage, increasing infection risks and extending healing times. Given plates sit on top of the bone, they can also be unsightly and uncomfortable.

Sonoma's implants, which are inserted in a canal in the center of the bone, require much smaller incisions with minimal tissue damage and have no prominence outside the bone.

First Analysis Managing Director Tracy Marshbanks commented, "Every year, there are several hundred thousand surgical fracture repair procedures. A large portion of these could benefit from Sonoma implant advantages, including reduced invasiveness, improved outcomes, and more rapid return to normal activities and work. As a result, we expect better patient results at a lower total cost."

"We look forward to working with the Sonoma team and co-investors to make Sonoma implants the standard of care," Marshbanks commented.

Sonoma President and CEO Rick Epstein said, "First Analysis is known throughout the industry as an extraordinarily prudent investor. Their confidence in our business and team is a great compliment and we look forward to our collaboration. Our goal is to be a dominant surgical solution in the indications we have carefully chosen, and their extensive experience researching and investing in the health care sector will synergize well with our focused expertise."

Marshbanks will join Sonoma's board of directors.

## **About Sonoma**

Founded in 2005, [Sonoma Orthopedic Products](#) is an orthopedic device company. It provides fracture fixation devices that allow orthopedic surgeons to quickly and easily repair problematic bone fractures. Today's active lifestyles are generating a greater need for operative treatments to repair fractures and return patients to work and activity sooner. Traditional treatments for clavicle fractures, in particular, have had mixed results and long recuperative periods. Sonoma's patented WaviBody® and ActivLoc® technologies are used in least-invasive surgical procedures to provide fixation for fractures at the core of the bone. The proprietary design of Sonoma's flexible-to-rigid devices provides flexibility for ease of insertion, enabling effective placement and minimizing trauma to surrounding structures and delivering rigid support for fracture healing. Once the implant is in place, Sonoma's ActiveLoc® talons engage the bone from within, holding the reduction in place so the bone can heal. Patients and physicians report quicker healing time, less pain at the fracture site, and a more satisfying cosmetic and functional result with surgery using the Sonoma clavicle and wrist repair devices.

## **About First Analysis**

[First Analysis](#) has one of the longest records (29 years) in private capital investing and has invested more than \$700 million across 12 funds in three fund families. First Analysis invests in high-growth sectors where its expertise and differentiated research approach drive success: health care, technology/SaaS, services, and clean-tech/chemicals. First Analysis helps established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Its flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective to the table.