



## **BrightWater Medical Sale Marks Milestone for its Physician Founder and OSF Ventures**

*BrightWater Completes Sale to Merit Medical Systems with OSF HealthCare Support*

**(September 18, 2019/Peoria, Illinois)** – [BrightWater Medical, Inc.](#) (BrightWater), the manufacturer of a groundbreaking stent, announced that it has successfully completed the sale of the organization to Utah-based [Merit Medical Systems, Inc. OSF Ventures](#) has been at the forefront with [BrightWater](#) to improve patient experience and outcomes, leading their series A investment round of \$5.2 million dollars in 2016 and later through subsequent investments. OSF Ventures is a part of [OSF Innovation](#) and the corporate investment arm of the regional health system, [OSF HealthCare](#).

The BrightWater stent family, called the ConvertX<sup>®</sup> Stent Systems, allow physicians to treat patients suffering from severe obstructions of the urinary tract and bile ducts with only one procedure instead of the usual two procedures when conventional devices are used. BrightWater achieved FDA clearance for both stent systems that address complicated blockages typically caused by cancer.

In addition to improving patient care, BrightWater founder Dr. Bob Smouse, believes the BrightWater products could reduce costs to the health care industry by \$1 billion annually. Dr. Smouse credits OSF Ventures and OSF HealthCare as being a significant partner in his Company's journey to success. "OSF has emerged as a leader in health care innovation with a view towards supporting technologies that can improve patient care and outcomes" he states.

"We were very excited to be able to financially, operationally and clinically support Dr. Smouse's work given his long track record of excellent patient care at OSF HealthCare Saint Francis Medical Center," said OSF Ventures Vice President Stan Lynall. "Making BrightWater Medical products available to a greatly expanded patient population has the potential to positively impact medicine and patient outcomes in the U.S. and beyond."

Merit Medical's Chairman and CEO, Fred P. Lampropoulos who believes in putting patient needs first, aligned closely with Dr. Smouse, a former interventional radiologist at OSF HealthCare Saint Francis Medical Center and a professor at OSF Innovation partner, the University of Illinois College of Medicine in Peoria (UICOMP).

"The ConvertX<sup>®</sup> system is designed to reduce multiple visits to the hospital, saving patients the risk and discomfort of a second interventional procedure while freeing up additional surgical facilities for other critical procedures," said Lampropoulos. "Merit Medical has the ability to help more patients with its global reach. We believe our ability to align this product with our existing sales force calling on interventional radiologists, as well as growth in markets outside the U.S., will allow for future expansion."

The Central Illinois Angels, a non-profit organization of investors looking to help entrepreneurs with capital and strategic advice, was also an early believer and financial supporter of the company.

"It is an honor to work with OSF to bring the ConvertX to patients. When a hospital system like OSF invests in a medical product, it serves as validation that the product has potential." Dr. Smouse explained. "In our case, OSF Ventures carefully vetted ConvertX and BrightWater for four months, evaluating the technology and benefit it would have to patients in need. They came back with two thumbs up."

Peoria is also poised to be the heart of a Midwestern health and wellness innovation engine, helping start-ups like his through OSF Innovation the overall umbrella for innovation and improvement which includes for OSF Ventures, the [Jump Simulation and Education Center](#) and its partnership with researchers from the University of Illinois system and the Chicago-based [Discovery Partners Institute](#), the [Illinois Innovation Network](#) and the planned downtown [Peoria innovation hub](#).

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**OSF Ventures** specializes in venture optimization, partnering financially and operationally in companies that improve patient outcomes and reduce costs to health care systems. OSF Ventures is a division of OSF HealthCare. More at [www.osfventures.org](http://www.osfventures.org).

**OSF HealthCare**, headquartered in Peoria, is owned and operated by The Sisters of the Third Order of St. Francis, and consists of nearly 21,000 employees in 126 locations, including 13 hospitals, 11 Centers for Health and 15 OSF PromptCares throughout Illinois and Michigan. OSF Innovation, ranked among the top 10 innovation centers in the country, is located in Jump Trading Simulation & Education Center. Launched in 2016, OSF Innovation is a multidisciplinary innovation center focused on internal and external innovation to solve the largest health care challenges. More at [osfhealthcare.org/innovation](http://osfhealthcare.org/innovation) and [www.osfhealthcare.org](http://www.osfhealthcare.org)

**Merit Medical**, founded in 1987, Merit Medical Systems, Inc. is engaged in the development, manufacture and distribution of proprietary disposable medical devices used in interventional, diagnostic and therapeutic procedures, particularly in cardiology, radiology, oncology, critical care and endoscopy. Merit serves client hospitals worldwide with a domestic and international sales force and clinical support team totaling in excess of 300 individuals. Merit employs approximately 6,300 people worldwide with facilities in South Jordan, Utah; Pearland, Texas; Richmond, Virginia; Malvern, Pennsylvania; Rockland, Massachusetts; San Jose and Aliso Viejo, California; Maastricht and Venlo, The Netherlands; Paris, France; Galway, Ireland; Beijing, China; Tijuana, Mexico; Joinville, Brazil; Markham, Ontario, Canada; Melbourne, Australia; Tokyo, Japan; Reading, United Kingdom; Johannesburg, South Africa; and Singapore. Learn more at <https://www.merit.com/>

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