

TiE Boston-Led TiE Global Angels Invests \$1.34 Million as part of a \$20 Million Investment Round in Sealonix

TiE Global Angels, led by TiE Boston, Invests \$1.395M as part of a \$20M Investment Round in Sealonix, Inc., a Surgical Sealant Product Company

SANTA CLARA, CALIFORNIA, USA, June 9, 2023 /EINPresswire.com/ -- TiE Global Angels, led by TiE Boston Angels chapter with participation from TiE Angels Silicon Valley and TiE SoCal Angels, invests \$1.395M in a \$20M Series A financing round in Sealonix, Inc. The round was led by Excelestar Ventures with participation from AMED Ventures, Sparta Group, Iyengar Capital, and J2 Ventures.

Sealonix is using its biomaterials expertise to develop next-generation hemostatic sealants for surgical use.

The initial product that Sealonix is developing is a sealant patch providing rapid hemostasis for abdominopelvic and orthopedic procedures. The PramStat patch is designed to bio-absorb within a week following implantation. The proceeds from this round will be used to grow the development team and execute clinical trials.

Amar Sawhney, Sealonix CEO, commented, "The PramStat patch builds on many years of research done by this experienced team, and now will move rapidly into clinical development. This capital will allow us to complete clinical development and pursue FDA approval. We look forward to bringing the most advanced device and method to control surgical bleeding to surgeons."

"We are very excited to invest in Sealonix, Inc. to allow the company to develop this much-needed product and support its commercialization. TiE seeks to leverage its network to invest,



Amar Sawhney

help and support companies like Sealonix to make them successful”, commented Alok Prasad, TiE Boston Angels Chairman and TiE Global Angels Leadership Team Member.

TiE Boston Angels meet every two months to review fundraising pitches from companies. The leadership team comprises the Chair, Alok Prasad and members Venky Venkataramani, Satish Bhat, Joe Falcao, Yash Shah, and Myank Jain, who are charter members of TiE Boston. The group collaborates on global deals with Angels across the TiE community. To join this group of Angels, one needs to be a TiE Boston charter member.



Alok Prasad

About TiE Global Angels: TiE Global Angels was founded on two pillars: mentoring and investment for diverse entrepreneurs. Each TiE chapter fosters development within its local ecosystem by giving both time and money to help new companies learn, grow, and ultimately achieve success. Through this process, TiE chapters create a self-sustaining virtuous cycle that supports local economies and encourages creativity and risk-taking by each new generation of entrepreneurs. More information about TiE Global Angels can be found at <https://tie.org/programs/tg-angels/>.

About Sealonix, Inc: Sealonix, Inc. is a privately held company based in Bedford, MA focused on the development and commercialization of hemostatic sealants using its proprietary biomaterials. The company, founded in January 2023, is the latest by serial entrepreneur Amar Sawhney who also founded Confluent Surgical, Ocular Therapeutix, Augmenix,, Instylla, and Rejoni among others. More information about Sealonix can be found at <http://www.sealonix.com>.

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