INTERSECTION OF BUSINESS AND TECHNOLOGY

Hear TI:GER® Roar
Vertera Acquisition Generates Economic Results

Scheller College of Business’ Technological Innovation: Generating Economic Results (Ti:GER) program success stories continue. Teams of Ti:GER Fellows consisting of two Scheller College of Business MBA students, two Emory University law students, and one Georgia Tech Ph.D. science and engineering student work on a startup concept, a process which includes commercializing the technology, seeking investors, and researching intellectual property.

Vertera Spine, a privately held medical device company developing and commercializing highly innovative interbody implants for spinal fusion using patented porous polyetheretherketone (PEEK) technology, was one of the startups masterminded in the Ti:GER program and is now the center of one of the most lucrative deals in the ortho and spine industry.

In September 2017, Vertera Spine was acquired by NuVasive, Inc. (NUVA), a leading medical device company focused on transforming spine surgery with minimally disruptive, procedurally integrated solutions. Tiger Fellow Chris Lee, Ph.D. BME 2012, chief executive officer of Vertera Spine, said, “Vertera Spine is excited to join NuVasive to further proliferate our game-changing material technology, as they bring to bear the industry’s leading product innovation capability, as well as the scale and resources necessary to realize our full potential. Since founding the company in 2013, our goal has been to help reach more surgeon customers and their patients with this disruptive technology. Together, we will now be able to better serve the market and change the lives of patients around the world.”

Due to this acquisition, NuVasive is the only medical device company to offer porous interbody technology across both PEEK and titanium materials, thereby addressing the spectrum of surgeons’ needs and preferences for interbody implants. Gregory T. Lucier, chairman and chief executive officer of NuVasive, said, “With the addition of porous PEEK technology, NuVasive takes the next step in building out its advanced materials science technology focused on delivering the highest level of scientifically driven properties for best spinal fusion rates, including porosity, visualization, surface, and structure. This in turn helps create more predictable, improved outcomes for patients undergoing spine surgery.” The company’s go-to-market plans include adding Vertera Spine’s FDA-cleared products to NuVasive’s commercial offerings, as well as applying the porous PEEK technology to its innovation roadmap to increase its pipeline of highly differentiated products and market penetration.