



**FOR IMMEDIATE RELEASE**

## **West Michigan's Newest Medical Device Company Receives Support from The West Michigan Science & Technology Initiative and EDF Ventures**

Grand Rapids, Mich., Nov. 6, 2008 – The West Michigan Science & Technology Initiative and EDF Ventures today announced the incorporation and financing of a new medical device company, **TransCorp, Inc.** TransCorp is temporarily located at the West Michigan Science & Technology offices in Grand Valley State University's Cook-DeVos Center for Health Sciences. The company will work to develop and commercialize novel surgical instruments and implants. Other participants in the financing include the Grand Angels, and Hopen Therapeutics, LLC.

EDF provided the necessary business counsel to take their company to the next level. The Initiative provided the new company with needed office space.

"Mike DeVries at EDF is clearly one of the leading medical device investors in this region," said David Lowry, M.D., TransCorp founder. "Mike knows the medical device space very well, and EDF has a proven track record as a solid investor."

"Supporting innovative companies like TransCorp is a vital component to what we do every day," said Linda Chamberlain, executive director of the West Michigan Science and Technology Initiative. "We are happy that we were able to provide the space they needed to get started and make any connections or collaborate with other clients and tenants to help TransCorp achieve their goals."

TransCorp was co-founded by David Lowry, M.D., a neurosurgeon with the Brain + Spine Center in Holland, Mich., Scott Tuinstra, PA-C, a physician assistant with the Brain + Spine Center, Roger Veldman, associate professor of engineering in the Department of Engineering at Hope College and Des O'Farrell who will serve as president of the new company.

Additionally, Mike DeVries of EDF Ventures and Mark Olesnvage of Hopen Therapeutics have been named to the TransCorp board of directors. DeVries will serve as chairman of the board.

"Mike and the EDF team understand the needs of seed and early stage companies, and they bring a wealth of knowledge to TransCorp," added Lowry. "Mike has an excellent network, and will be actively adding value as chairman of the board."

"Innovation in medical devices and the venture capital investments that support them are a vital component to West Michigan's long-term economic success," said Birgit Klohs, President and CEO of The Right Place, Inc., a leading economic development organization in West Michigan.

### **About EDF Ventures**

EDF Ventures ([www.edfvc.com](http://www.edfvc.com)) is a leading venture capital firm investing in early-stage health care companies. EDF focuses on young companies that are developing breakthrough technologies to address recognized problems or transform existing markets. EDF has offices in Grand Rapids and Ann Arbor, Mich.

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**About West Michigan Science & Technology Initiative**

The West Michigan Science & Technology Initiative ([www.wmsti.org](http://www.wmsti.org)) is a partnership among Grand Valley State University, Van Andel Research Institute, the City of Grand Rapids, Grand Rapids Community College, The Right Place, Inc., and health care providers and educators. The Initiative is dedicated to creating an environment that advances innovation and supports the commercialization of life sciences ideas, products and technologies. Since its inception, the Initiative has assisted more than 300 clients in commercialization of new products, including funding through receipt of more than \$9 million in federal and state grant awards. The Initiative supports projects and creation of businesses that build regional life sciences commercialization infrastructure in West Michigan.

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