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Medical-device startup gets \$4M in venture capital

By Luke Timmerman

Seattle Times business reporter

Mirabilis Medica, a Seattle-based medical-device startup, has raised \$4 million in venture capital to develop a noninvasive ultrasound treatment for uterine fibroids — small, noncancerous tumors that are a leading cause of hysterectomies.

The company, which has an exclusive license to technology developed at the University of Washington's Applied Physics Laboratory, plans to use high-powered, tightly focused waves of ultrasound that can heat up and mechanically break up fibroids without invasive surgery. Its technology is paired with low-powered ultrasound that creates live, continuous ultrasound images, so a surgeon can see what he or she is doing.

The potential market is large: Nearly one in three women ages 25 to 45 have been diagnosed with fibroids, according to the U.S. Department of Health and Human Services, and there are 200,000 hysterectomies a year.

Mirabilis Medica

(pronounced "ma-RA-ba-lis")

Founded: August 2004

CEO: Dr. Michael Lau

Employees: 3

Investors: Charter Life Sciences (Palo Alto, Calif.) and vSpring Capital (Salt Lake City).

What it does: Is developing a high-intensity ultrasound machine to noninvasively treat uterine fibroids

Dr. Michael Lau, a gynecologic surgeon with a private practice in Edmonds, has joined the 2-year-old company as its chief executive. Lau said the company hopes to use the money to refine its prototype, and start human testing within nine months. So far, the

technology has been tested in preclinical models at the UW by its lead inventor, Shahram Vaezy. If things go well, Lau said, he hopes to bring a device to market in three to four years.

"I really hope we can replace most of the fibroid treatments out there, like hysterectomy and myomectomy, with a noninvasive technology," he said.

Mirabilis isn't the first company to use high-intensity ultrasound against uterine fibroids. InSightec, an Israeli company, has an ultrasound machine approved by the Food and Drug Administration for that use, paired with a magnetic resonance imaging machine to locate the fibroids.

Alexander Lebedev, director of operations for Mirabilis, said the company thinks its machine will be significantly faster and cheaper. InSightec's machine costs more than \$500,000, and procedures cost about \$12,000 per patient without insurance reimbursement and require a patient lay still on a table for three hours.

Mirabilis envisions its device costing \$100,000, and the procedure to take 30 minutes. Lebedev said it might cost as little as \$3,000 per patient.

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