

PALO ALTO, CALIF.

## **Nevro Raises \$22M Series A For Pain Therapy**

BY [BRIAN GORMLEY](#)

Nevro Corp. has raised \$22 million in Series A financing to conduct clinical trials of a neuromodulation therapy for chronic pain.

New investor Accuitive Medical Ventures joined return backers Aberdare Ventures, Bay City Capital, Mayo Clinic, MPM Capital and Three Arch Partners, according to Chief Executive Konstantinos Alataris. The round closed on Aug. 26. Valuation was not disclosed. The company, formerly known as NBI Development Inc., raised a \$5.5 million seed round in 2006.

Nevro, based in Palo Alto, Calif., is developing an implantable neuromodulation pain therapy that may offer benefits over existing technologies. The Nevro device is designed to electrically alter pain-signal pathways. With this round, the company should be able to complete early-stage clinical work, Alataris said, but he declined to give details about the company's clinical trial plans.

John Deedrick, managing director of Accuitive, is joining the Nevro board.

<http://nevrocorp.com>