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Medical startups merge, raise \$20M

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Two medical device companies merged this week and raised \$20.3 million in venture funding.

CardioVase Inc., said Tuesday it bought **ActaVascular Systems Inc.**, for an undisclosed price. The combined company, renamed **Niocus Neuromedical Inc.**, and based in Menlo Park, raised \$20.3 million in venture funding.



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Niocus will spend the money on treatments for brain aneurysms that cause hemorrhagic stroke.

Boston-based **Oxford Bioscience Partners** and Palo Alto-based **Technology Ventures** led the round. **DEI e-Planet Ventures** also gave money.

Martin Dieck is president and CEO of Niocus.

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