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Medical device startup Augmenix infused with \$3M financing

By [Michelle Lang](#)

Biotech startup Augmenix Inc. has raised \$3 million in a combined equity and debt offering, according to a filing with the U.S. Securities and Exchange Commission. The [regulatory filing](#) does not list investors in the financing, though previous fundings have included Ascension Health Ventures, Versant Ventures, Pinnacle Ventures and Catalyst Health Ventures.



Amar Sawhney, founder, Augmenix Inc.

The Waltham company took in [\\$6.1 million in a Series B financing](#) in October 2009.

The company, founded in 2008 by Amar Sawhney, is focused on using the materials Sawhney is famous for developing — hydrogels — in medical devices that will be used specifically for radiation oncology and cancer surgery. The company's SpaceOAR system is an injectable tissue spacer that officials say will help protect tissue and improve efficacy in prostate radiotherapy.

Sawhney, a [Mass High Tech All-Star in 2007](#), founded a series of companies based on hydrogels. He and business partner Fred Khosravi control the patents for hydrogels in a holding company they own called Incept LLC. Khosravi is listed as an executive with Augmenix in the SEC filing.