

## Case study

# Revolutionary limb salvage and complex joint replacements

## Stanmore Implants Worldwide

### Ground-breaking technology for limb salvage and complex joint replacement



Funded by



Stanmore Implants is a rapidly growing orthopaedic company focused on saving and restoring the function of limbs and joints. The company is developing a revolutionary Intraosseous Transcutaneous Amputation Prosthesis (ITAP™) for directly attaching prosthetics to the skeletons' of amputees as well as being a world leader in the development of orthopaedic implants for limb salvage and complex joint replacement.

Limb salvage and complex joint replacements are necessitated by primary or metastatic bone tumours, revision of joint replacements or massive endoprosthetic replacements, or other non-neoplastic bone pathologies. Limb salvage procedures are those where a section of a long bone, usually in conjunction with an adjacent joint, must be removed and replaced in order to restore limb integrity and function.

The ITAP™ is a ground-breaking technology for directly attaching prosthetics to the skeleton mimicking successful skin-penetrating natural structures, such as deer antlers, and stably integrating with the skin. This provides an effective barrier against infection, which has previously limited the application of bone integrating implants and has meant the continued use of socket-based attachment mechanisms that date back to Napoleonic times. Surgeons working closely with the company have implanted a number of craniofacial, digit and upper and lower limb ITAP™ prosthesis with encouraging clinical results. In late 2007, the first upper limb ITAP device was successfully implanted in a 7/7 bomb victim and the first transfemoral patient is now successfully over a year from implantation.

The company was formed in 1996 as a vehicle for the further development of the custom orthopaedic implant service operated by University College London's Centre for Biomedical Engineering. Abingworth co-led the acquisition of Stanmore for £10 million in February 2008 along with MDY Healthcare and Ivy Capital.

### Strategy

Following the acquisition, Abingworth has taken an active role in the development of the company and Abingworth Director, Tim Haines, joined the board:

- Sales growing above 20% per annum.
- Moved to a new facility.
- ITAP technology used successfully in a number of above the knee implants (clinical trial in progress).
- Abingworth helped strengthen organisation of the management team.
- Abingworth played a key role in identifying potential acquisition candidates for the company.

### Performance

Stanmore is profitable and the underlying business continues to perform well. The ITAP™ technology is progressing quickly and has the potential to revolutionise the attachment of prosthetics.



Investor:	Abingworth LLP
Location:	Stanmore, UK
Sector:	Medical Devices
Stage:	Development stage spin-out
Exit:	Still in portfolio
Company Website:	<a href="http://www.stanmoreimplants.com">www.stanmoreimplants.com</a>
Investor Website:	<a href="http://www.abingworth.com">www.abingworth.com</a>

“I have found Abingworth to be incredibly supportive in the acquisition of Stanmore. They ensure that they intimately understand the business opportunity and thus in addition to bringing support in terms of finance, company formation, legal advice and recruitment, they are also able to participate in the development of the strategy and its implementation. It has been a pleasure to work with such a professional and experienced team.”

**Brian Steer,**  
Executive Chairman of Stanmore Implants

