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Case Western Reserve start-up's Series A brings \$9.1M to develop test for blood clotting

By Jesse Schwartz
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A spinout from Case Western Reserve University has raised \$9.1 million to commercialize a device that can rapidly assess the risk of blood clotting disorders.

The Series A funding will help XaTek complete the development of its ClotChip, including clinical trials and securing FDA approval for uses in hemophilia and anticoagulation therapy by 2021.

According to the start-up, the ClotChip, which was developed by researchers at Case Western Reserve, uses an electrical technique to assess the clotting ability of a person's blood 95 times faster than current technologies, while also providing more information about the blood. XaTek licensed the technology from Case Western's Technology Transfer Office.

"The ClotChip sensor provides us with a platform technology that has the unique advantage of solving existing diagnostic issues for a number of medical conditions," says John Zak, president and CEO of XaTek. "We were fortunate enough to have recognized the commercial opportunity, and the investment community has since validated our strategy. Our ability to raise meaningful capital in less than 90 days speaks to both the opportunity and the quality of the team we have assembled."

Pedram Mohseni, a professor at Case Western Reserve and lead inventor of the ClotChip, comments, "We are excited to see the investor community's enthusiasm to support further development of ClotChip and look forward to the day when this innovative technology augments the quality of life for a range of patients on the spectrum of blood-coagulation disorders."

Source: [Crain's Cleveland Business](#)

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