



Business

Atlanta's CardioMEMS Receives \$2M Grant

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ATLANTA, GA. — With a \$2 million infusion, Atlanta-based CardioMEMS has plans to occupy over 40,000 square feet at Atlanta's Technology Enterprise Park, next to Georgia Tech.

According to the Atlanta Business Chronicle, the money was awarded by the Georgia Department of Community Affairs' Life Sciences Facilities Fund to purchase laboratory equipment for CardioMEMS new research facility that develops wireless technology for medical devices.

CardioMEMS raised \$33 million last December in a round of venture capital, led by Arcapita Ventures.

CardioMEMS had disclosed plans to go public in January. The firm is developing heart failure and hypertension sensors. It planned to trade on the Nasdaq. Banc of America Securities was the lead underwriter, but the company withdrew the IPO this summer. It had planned to raise \$87 million in the offering.

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▼ AMEX	1338.76	-66.24
▼ S&P 500	842.62	-29.17
▼ RUS 2K	453.17	-20.62
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