



REVA Medical's 'Disappearing' Stents to Sell in Europe

Stephen Whalen

Regina Groves foresees revenue on the horizon after almost 19 years of work on heart stents.

REVA Medical, San Diego's maker of "disappearing" heart stents, has received regulatory approval to sell its product in Europe.

The product, which the company calls 'Fantom,' is a high-tech stent made out of polymers instead of metal. The polymers are "bioresorbable," meaning they basically disappear into the body.

Fantom received CE Mark approval just last week, meaning the product can be marketed in the European Union. The approval is huge for the San Diego company.

"It is the culmination of years of effort," said CEO **Reggie Groves**.

REVA has been around since 1998, fiddling with stents of all varieties (including ones made of metal), but none have reached the market. Then in 2014, they started developing the tech that would later become Fantom.

After almost 19 years, REVA is still not generating any significant revenue. That should

change very soon, as the company will start selling Fantom in Europe this quarter.

REVA has some competition in the European biodegradable stent market. **Abbott Laboratories**, **Biotronik**, and **Elixir Medical** are all competitors to REVA. Abbott in particular is a giant compared with REVA valued at around \$76 billion.

But Groves says the competition only sets the stage for "better, second-generation" stents. They're also helping to spread the word about bioresorbable stents, helping patients and doctors become familiar with the idea.

"As the patient population becomes increasingly acquainted with the appeal of bioresorbable scaffolds in general, versus metal stents, we believe they will come to ask for Fantom by name," Groves said.

That's based on the company's clinical data, which Groves said is positive, and the idea that REVA's stents are more user-friendly for doctors.

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