

## **Luna Innovations Signs Development Agreement with Philips Medical**

ROANOKE, Va.--(BUSINESS WIRE)--Luna Innovations Incorporated (NASDAQ: LUNA), a leading developer of fiber-optic sensing technology, today announced a development agreement with Philips Healthcare, to conduct work in advancing Luna's technology towards the commercialization of fiber-optic shape sensing in the non-robotic medical field.

Under the agreement, Luna will conduct development work and provide advanced prototypes for a new-generation shape sensing device that will be used in the medical field. If successful, these devices will be used by physicians to provide additional 3D guidance while performing minimally invasive interventions.

The two companies have been discussing collaboration after Philips purchased sublicenses to Luna's intellectual property in the non-robotic medical field from Hansen Medical in February 2011. Philips purchased several early prototype systems from Luna last year for internal evaluation. After evaluation of these systems, Luna and Philips decided to enter into an agreement to develop the next generation system.

The development agreement complements existing efforts to integrate Luna's fiber-optic shape sensing technology into minimally invasive robotic surgery systems made by the leading manufacturers in the industry. Luna has been working in the medical robotic field with Intuitive Surgical since 2007 and with Hansen Medical since 2010.

"This agreement with Philips further strengthens Luna's broad relationship with key players in the medical space while further validating the market potential of our technology," said My Chung, Luna's CEO. "The medical market is a core piece of our overall strategy. It is with these relationships in medical technology that our products will help improve health care. Our agreement with Philips adds a valuable part of the industry to our portfolio."

"We expect fiber-optic shape sensing to add valuable new guidance options to minimally invasive care", added Gerard Winkels, Vice President, Strategy & Business Development, Philips Healthcare. "We are of firm intention to bring this technology from bench to bedside."

**Source URL (retrieved on 02/26/2015 - 8:01pm):**

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