

Virtual Incision's Small Robot to Carve Out Large Piece of the Market



V I R T U A L I N C I S I O N

The firm raised \$46 million for the miniaturized in vivo robotic assistant (MIRA) surgical platform.

[Omar Ford](#) | Dec 01, 2021

Much has changed since Virtual Incision's President and CEO, John Murphy spoke with MD+DI [in November of 2020](#). The Presidential election was winding down; COVID-19 vaccines were on the cusp of obtaining emergency use authorization; and Lincoln, NE-based Virtual Incision had just received a nod from FDA for an IDE trial of its surgical robot.

Now a little more than a year after those events, the company finds itself in a prime position in a blistering hot market with its miniaturized in vivo robotic assistant (MIRA) surgical platform. Virtual Incision announced it raised \$46 million in a series C round through a combination of virtual and in-person meetings.

The financing round was led by Endeavor Vision and Baird Capital, with participation from returning investor

Bluestem Capital and others.

“I can think of three main buckets the funding will be used for,” Murphy told *MD+DI*. “The first bucket is clinical regulatory; the second is the R&D pipeline, and the third as you can imagine is around the team – so we’ll be adding a mix of engineers and a clinical study list as well as adding to our initial commercial team. Those are the main areas that we’ll be looking for over the next full year.”

Virtual Incision is attempting to first obtain an indication for colon surgery. If all goes according to plan the firm will vie for other indications which include gallbladder removal, hysterectomy, sleeve gastrectomy, and others.

“The ability of MIRA to successfully perform colon resection—a challenging procedure in minimally invasive surgery that requires multi-quadrant anatomical access and significant robotic strength—demonstrates the huge potential of the platform,” said Shane Farritor, PhD, Virtual Incision’s co-founder and CTO. “This funding milestone represents a step forward in our goal to deliver a miniaturized solution for robot-assisted laparoscopic surgery, regardless of the site of care.”

The past few months have been an extraordinarily wild ride for the scorching surgical robotics market. Dublin-based Medtronic kicked things off in October when it received CE mark for its Hugo Robotic-Assisted Surgery (RAS) system.

This was an important milestone Hugo would be on the market and a direct competitor of Intuitive Surgical’s da Vinci robot – a technology that has gone relatively unchallenged since it won a nod from FDA in 2001.

However, in November Medtronic [said it was delaying](#) the broader commercial launch of Hugo because it had encountered some supply chain issues and some initial manufacturing issues.

Medtronic’s announcement of Hugo being delayed followed Johnson & Johnson [noting the delay of the Ottawa robotics system](#) by about two years.

Vicarious Surgical kept the fires in the market burning in November [by filing a pre-submission to FDA](#) for its surgical robot that combines human-like mechanical arms with virtual-reality technology.

Murphy spoke about the current surgical robotics landscape and pointed out what sets MIRA apart and why it can be complementary to many of the current platforms.

“I’ve been a big fan of Intuitive’s pioneering effort over the last 20 years,” Murphy said. “The da Vinci system is an incredible machine but most of the new entrants are in the mainframe mode – the 2000lbs. robot. We’ve always focused on the 2lbs. robot, the mini robot. We’re focused on the other 80% of Operating Rooms in the

community hospitals and rural settings. What we're trying to do is enable MIS in any setting now and that's always been our mission here."