

# Micropore, Inc. Closes \$12M Investment and Debt Restructuring round Led by Phoenix Venture Partners



Elkton MD, July 2020 — Micropore, Inc. announced the completion of a Series 3 financing round to support increased manufacturing capacity for its quickly growing SpiraLith® CO2 absorbent product line. SpiraLith® Absorbent is the most efficient absorbent available and is the only anesthesia absorbent with a color indicator window to guide canister replacement. SpiraLith® Absorbent is used to support surgical procedures and is experiencing increased demand.

Phoenix Venture Partners (PVP) led the financing round along with participation from existing shareholders and creditors. “This financing round clears the path for Micropore to accelerate growth in the military and medical product segments,” said Doug McKenna, founder and CEO of Micropore. “We are very excited to Partner with PVP. Their extensive commercial and technical experience in the industrial gas and materials markets, makes for an ideal partnership.”

“We are very excited about Micropore’s prospects for growth based on its superior technology and product performance across multiple application markets,” said Dr. Zach Jonasson, Managing General Partner at PVP, who along with fellow partner, Dr. Avinash Kant, will join the Micropore Board of Directors.

## **About Micropore, Inc.**

Micropore, Inc. packages fine powder chemistries to produce gas adsorbent products for a variety of military, medical, and industrial gas adsorbent applications. Micropore’s Solid Cartridge packaging technology significantly outperforms traditional granular adsorbents for filtering gaseous contaminants, and is also known for its ease of use, safety and reliability. Micropore’s ExtendAir® brand CO2 absorbents are utilized in 80% of free world submarines, and soon all U.S. combat diving rebreathers, as well as US

command and control and Space applications. The company has recently launched the SpiraLith® absorbent brand for CO2 absorption in hospital anesthesia machines. Micropore has manufacturing plants in Newark, DE, and Elkton Maryland. For more information, please <https://www.spiralithusa.com>.

**About Phoenix Venture Partners**

Phoenix Venture Partners (PVP) is a leading venture capital firm that invests in and partners with entrepreneurs to commercialize breakthrough materials science innovations giving assistance with supply chain partnerships, business development, as well as strategic and operational support. PVP collaborates with a select set of forward-looking global corporations on business development and innovation interests. PVP is based in Silicon Valley with satellite offices in Seattle and Miami. For more information, please visit [www.phoenix-vp.com](http://www.phoenix-vp.com).