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**OCBJ Poll**

When will Orange County's economy rebound?

- By year's end
- Early 2009
- Late 2009
- Not before 2010

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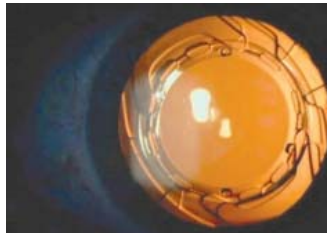
## Maker of Implantable Lenses Visiogen Eyeing Fix for Reading Glasses Crowd

By Vita Reed  
ORANGE COUNTY BUSINESS JOURNAL STAFF

Visiogen Inc., a startup maker of replacement eye lenses for cataracts and people who have trouble seeing up close, is in a hot segment.

Earlier this year, another replacement lens maker, Eyeonics Inc. of Aliso Viejo, was bought by Rochester, N.Y.-based Bausch & Lomb Inc.

And Irvine-based Visiogen is going after a potentially huge market: Nearly everyone 45 and older ends up losing the eye's natural ability to focus up close.



Visiogen lens: company could seek U.S. approval in 2009

The condition, known as presbyopia, now affects some 70 million older Americans, most of whom rely on reading glasses.

Visiogen's founder and chief executive, Reza Zadno, says he's staying focused, so to speak.

His challenge, he said, is to come out with the company's first product late next year and not "getting distracted" by what's going on with other companies, such as Eyeonics.

Eyeonics, which developed the Crystalens eye implant for cataract surgery patients and has yearly sales of about \$40 million, was farther along when it was acquired than Visiogen is now.

Undoubtedly, though, the deal brought some attention to Visiogen.

### The Lens

The company is developing a synthetic eye lens that is surgically inserted into the eyes of people with cataracts or poor up-close vision.

The lens, called Synchrony, is implanted through a preloaded injector that passes through a small incision in the cornea.

Visiogen hopes to get Food and Drug Administration approval for Synchrony in late 2009 and to start selling it after that. The company has European approval and plans to start selling there prior to the U.S.

The company likely is too young to be acquired—most big device makers won't buy a smaller company until it gets regulatory approval and starts generating revenue.

For now, Visiogen wants to remain on its own and isn't actively looking to be bought, said Zadno, who started and sold device maker PercuSurge Inc. to Minneapolis-based Medtronic Inc. in 2000.

"There's no need to rush and sell this technology," he said.

The company is preparing for sales of its lens. Last month, Visiogen hired Kevin Hykes, a former executive with Medtronic, as its chief commercial officer. It plans to hire direct salespeople, rather than using independent representatives or distributors.

Synchrony is set to be launched first for cataract patients. Visiogen also is interested in pursuing it as a treatment in the potentially multibillion dollar market for presbyopia.

"I'm presbyopic myself and I'm frustrated, so I'm going to be a customer," Zadno said.

Visiogen has backing from venture capitalists, including a \$24 million round in early 2007 and a \$16.5 million round in 2004.

The company's investors include CMEA Ventures, a San Francisco firm that led the company's last funding round.

Rod Altman, a CMEA senior partner and Visiogen director, said he'd followed the company for several years before investing.

"I'd been keeping in touch with the investors and with Reza," Altman said. "In 2007, Visiogen was in a position to take in more funding, and we were glad to participate."

CMEA was attracted to Visiogen because of the novelty of its technology, initial clinical results, the management team and its doctor advisers and trial investigators.

### **2009 Funding**

Visiogen plans to seek another round of funding in 2009, Zadno said.

"Ophthalmology in general is becoming a very attractive market for investors," he said. "The good news with ophthalmology is that everybody has two eyes and all eyes become presbyopic."

Visiogen started in 2001 and grew out of venture capital firm Three Arch Partners LP of Portola Valley, where Zadno was entrepreneur-in-residence.

Four years later, Zadno moved the company to Orange County after three key engineers turned him down for jobs.

"I had no option other than bringing the company to Southern California," he said.

There are other makers of implantable lenses, mostly for cataracts. They include Advanced Medical Optics Inc. in Santa Ana, Switzerland's Alcon Inc., a unit with nearly 700 workers in Irvine, and Bausch & Lomb, which could seek to use Eyeonics' lens for presbyopia.

Visiogen has 40 workers and recently moved into a 27,000-square-foot building in the Irvine Spectrum. The new space gives Visiogen room to produce Synchrony, Zadno said.

