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## HistoSonics Raises \$102 Million for Liver Cancer Treatment

**A noninvasive technology that uses sound waves to destroy tumors gets a tailwind from VC interest in late-stage medtechs**

By [Brian Gormley](#)

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HistoSonics' technology, which received FDA clearance in October 2023, destroys liver tumors using high-intensity sound waves. Photo: HistoSonics

With investor interest in later-stage medical-technology companies accelerating, venture capitalists have supplied \$102 million in new funding to HistoSonics, allowing the company to expand the rollout of its noninvasive treatment for liver tumors.

Venture investors have been making [large investments](#) in commercial-stage medtechs, hoping to speed their growth and position them for a strong initial public offering or an acquisition. Plymouth, Minn.-based HistoSonics launched its treatment in late December and has raised more than \$300 million in venture capital, said Chief Executive Mike Blue.

HistoSonics says its treatment, called histotripsy, uses high-intensity sound waves to destroy liver tumors. The waves create a “bubble cloud” from the rapid expansion and

collapse of gases within tissue, the company says, which mechanically destroys and liquefies tumors.



HistoSonics Chief Executive Mike Blue. Photo: HistoSonics

Founded in 2009, HistoSonics received Food and Drug Administration clearance in October 2023 for histotripsy's use in treating liver tumors. Doctors are now using it on tumors that originate in the liver or have spread to the organ, said Blue, adding that more than 300 cancer patients have been treated since histotripsy's launch.

The system uses diagnostic ultrasound, from partner [General Electric](#), to image the tumor. Doctors need to be skilled in imaging and use their judgment on how much of the tumor to treat, Blue said. But a robotic arm delivers the histotripsy in an automated procedure, so outcomes should be the same regardless of where patients get the treatment or who performs it, he said.

"Every procedure should look almost identical," Blue added.

Still, longer-term research is needed to show that histotripsy extends survival. HistoSonics plans to start an eight-year study later this year to track doctors' use of histotripsy. The study will gather data on survival rates and other metrics, such as specific populations

where the treatment is and isn't working well, and whether histotripsy is being used as an alternative to surgery, Blue said. The company will publish results of the research, he said.

Therapeutic options are limited for some liver-cancer patients because of concerns that surgery or other treatments would damage healthy tissue. Histotripsy has an advantage in this regard, Blue said.

Critical structures such as blood vessels and bile ducts, unlike solid tumors, have high collagen levels that make them resistant to histotripsy, he said. As a result, doctors using histotripsy don't have to steer around them. This means histotripsy may be an option for patients whose tumors aren't amenable to other treatments, according to Blue, adding that Medicare pays \$17,500 on average for the therapy.

Alpha Wave Ventures, the venture arm of Alpha Wave Global, led the new financing. The firm has been looking to invest in minimally-invasive cancer treatments and identified HistoSonics' technology as promising, in part, because of its ability to target tumors that are difficult to treat in other ways, said Chris Dimitropoulos, managing director, healthcare investments for Alpha Wave Global.

"We see the opportunity to disrupt cancer care with less-invasive approaches that are more targeted than traditional radiation therapy or other similar approaches," he added.

Kevin Burns, an interventional radiologist with Providence Mission Hospital in Mission Viejo, Calif., said his hospital has been using HistoSonics' treatment since February. Burns, who isn't affiliated with HistoSonics, said the treatment hasn't caused significant side effects and has been successful in treating liver tumors.

Long-term data are still needed to show HistoSonics' treatment is as effective as other therapies, including ablation, which uses heat or cold to destroy tumors but is invasive, Burns said.

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