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Opsens getting support from key opinion leaders, says M Partners

NOVEMBER 13, 2015 BY NICK WADDELL LEAVE A COMMENT



Opsens (TSXV:OPS) is making real progress with its Optowire and OptoMonitor products, says M Partners analyst Daniel Pearlstein.

Yesterday, Opsens announced that it had been granted CE marking for its pressure guide wire, OptoWire II, a device that was developed to measure fractional flow reserve in patients with coronary artery disease. The CE marking, said the company, would allow it sell the OptoWire II in Europe.

“Obtaining regulatory approval to market our product in Europe represents another very important step for us,” said CEO Louis Laflamme. “We have designed an exceptional offer for cardiologists and look forward to large-scale commercialization. Meanwhile, we do need to respond to an expected significant increase in demand for our FFR products and are preparing to our move into a state-of-the-art facility that will accommodate the equipment and the employees needed to increase production in early 2016.”

The Europe news followed on an announcement Wednesday that Opsens products OptoWire and OptoMonitor were used for the first time in the United States by doctors at the University of California Irvine and VA Long Beach in California. Pearlstein says the company has real momentum, and he expects that the OptoWire II will receive similar approvals to the OptoWire I in the United States, Japan, and Canada.

“Not only does this signal another milestone in the US commercialization effort but it also comes with the favourable support of a well-respected US cardiologist,” says Pearlstein. “This adds to the company’s collection of endorsements by top KOLs around the world. We view this positively as support from key opinion leaders vets the technology to other cardiologists who look to their peers for guidance and adoption of new practices, technology, drugs, and devices.” In a research update to clients today, Pearlstein maintained his “Buy” rating and one-year price target of \$1.60 on Opsens, implying a return of 82% at the time of publication.

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