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CorTec strengthens Executive Leadership Team and Advisory Board

Dr. Oliver Bärthel joins CorTec's executive leadership team. Prof. Dr. Tim Denison, Prof. Dr. Pascal Fries, Dr. Christoph Mangold and Helmut Jeggle become new members of CorTec's Advisory Board.

CorTec GmbH, a Medical Device innovation leader located in Freiburg, Germany, announced that Dr. Oliver Bärthel has been appointed Chief Executive Officer. He complements the existing executive leadership team alongside Dr. Jörn Rickert and Dr. Martin Schüttler, who led the company during its start-up phase.

Bärthel is an experienced medical device executive with expertise in different market segments and geographies. Most recently, Oliver served as co-CEO of Henke-Sass, Wolf, a hidden champion in the Medical Device market operating in the fields of Endoscopy and Veterinary. Prior to Henke-Sass, Wolf, Bärthel worked 13 years in different executive management roles for Stryker, one of the world's leading medical technology companies. He received his PhD on value-based management from the University of Zürich, Switzerland.

"We are pleased to welcome Oliver as CorTec's CEO", comments Dr. Martin Schüttler. "Oliver is a highly regarded leader in the medical device industry, with a proven track record of building great businesses and creating shareholder value. We're confident that Oliver's experience and leadership skills are an excellent complement of our team at the right point in time.", adds Dr. Jörn Rickert.

The company further strengthens its focus on the development of new therapies together with partners worldwide and adds four new members to the Advisory Board: Helmut Jeggle, who succeeds Prof. Dr. Klaus Mangold as Chairman of the advisory board, Prof. Dr. Tim Denison, Prof. Dr. Pascal Fries and Dr. Christoph Mangold. Helmut Jeggle has successfully built a number of global life-science companies, among them BioNTech, where he also holds the role as Chairman of the Board.

CorTec bids farewell to its long-standing chairman of the company's Advisory Board, Prof. Dr. Klaus Mangold, as well as Dr. Harald Poth and Dr. Hans Dietl. "CorTec GmbH has supplemented its advisory board with Prof. Dr. Denison and Prof. Dr. Fries. We thank all leaving members, and especially Prof. Dr. Klaus Mangold for his excellent support and commitment in the past years. Of course, Prof. Dr. Klaus Mangold will continue to be a key shareholder of CorTec GmbH.", explains Chairman of the Advisory Board, Helmut Jeggle. Marco Winzer, HTGF, remains board member and Dr. Harald Poth, LBBW Venture Capital GmbH, and Mrs. Ruth Mörkved, Santo Venture Capital GmbH, complete the advisory board as observers.

Prof. Dr. Tim Denison holds the Royal Academy of Engineering Chair in Emerging Technologies at the University of Oxford, with appointments in both Engineering Science and Clinical Neurosciences. He explores the fundamentals of physiologic closed-loop systems. Before, Tim helped pioneer the development of closed-loop implants with Medtronic and establish research tool partnerships that link academics and industry to accelerate clinical translation.

Prof. Dr. Pascal Fries is one of the world's most respected neuroscientists working to understand communication between the brain's highly complex networks. He is a Scientific Member of the Max Planck Society and Director at the Ernst Strüngmann Institute in Frankfurt and holds a professorship at Radboud University in Nijmegen, the Netherlands.

“CorTec’s work in the field of neuroscience is exceptional and I am more than happy to now be a part of the Advisory Board. The Brain Interchange® System has the potential to become the leading tool for researchers and clinicians worldwide to develop new therapies.”, says Prof. Dr. Tim Denison. “CorTec has already proven the ability to turn state-of-the art electrode technology into approved products and new therapy options. The goal is to realize an even larger step with the Brain Interchange® System that will allow new therapies based on closed-loop approaches”, concludes Prof. Dr. Pascal Fries.

“I am looking forward to working with our new board in my new role as Chief Strategic and Scientific Officer, which allows me to fully concentrate on the application of our Brain Interchange® system for therapy development together with our partners from science and industry.”, comments Dr. Jörn Rickert. “With Prof. Dr. Tim Denison and Prof. Dr. Pascal Fries, we gained two experts in our field of highest international repute for our Advisory Board, who will support CorTec’s mission to bring the Brain Interchange® Technology into human application,” adds Dr. Martin Schüttler.

“We have an exceptionally strong team, a fantastic technology, and leading-edge products in the pipeline – CorTec is well positioned and poised to make a difference in the neurotechnology space. Priorities for us are to further grow the business and to have the first Brain Interchange® System implanted in a human.”, adds Dr. Oliver Bärtl.

With the support of the extended expertise in the advisory board as well as the newly shaped executive leadership team, CorTec now aims for further growth and an early first human application of the Brain Interchange® System for closed-loop interaction with the human brain, to enable innovative personalized neurotherapies.

About CorTec

CorTec was founded in 2010 in Freiburg, Germany. In summer 2018, the company, with currently about 70 employees, moved to new premises with around 400 square meters of laboratories and clean rooms for development and production.

Based on [Brain Interchange® Technology](#), CorTec develops and markets neurotechnological components that enable communication with the nervous system such as electrodes, hermetic encapsulations, software or electronics. CorTec's closed-loop implant platform technology Brain Interchange® is designed for measuring and stimulating brain activity in long-term use. CorTec thus offers the necessary cornerstones for the development of innovative personalized therapies for various neural diseases such as epilepsy, Parkinson's or applications in the field of bioelectronic medicine.

The proprietary [AirRay®](#) electrode technology developed by CorTec for use in the central and peripheral nervous system is an important component of this system. With [AirRay® Cortical Electrode](#), a portfolio of strip and grid electrodes has now received market clearance in the USA for clinical use in the central nervous system.

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