



CLIENT
Atherotech

BANKER
Alex Morton

From left to right:
Alex Morton, Mike Mullen

The Measure of Success

Atherotech is working to create a new standard in cholesterol testing

Public awareness of heart disease is steadily increasing. Yet even though “cholesterol” is a term we hear often, comprehending its true implications is much more complex. In fact, of individuals suffering from coronary artery disease, more than half have normal cholesterol levels.

Birmingham-based Atherotech is trying to educate the medical community on this subject as part of an effort to make its Vertical Auto Profile (VAP) test a medical standard.

Atherotech began in 1996 when a group of investors

acquired the rights to the VAP test developed by Jere Segrest, M.D., director of the Atherosclerosis Research Unit at the University of Alabama at Birmingham. The company holds an exclusive license to a testing technology that reveals crucial details about blood cholesterol fractions, explains Mike Mullen, Atherotech CFO. Working in conjunction with personal physicians, Atherotech provides thorough and accurate assessments of cardiovascular health so doctors can provide personalized treatment plans to identify and reduce risk.

A MORE ACCURATE TEST

The company describes the VAP test as the most ac-

curate and comprehensive cholesterol test available today. It differs in an important way from the standard lipid panel, which has been in use since the 1970s. Both measure HDL, or “good” cholesterol. But while the traditional test only calculates the LDL, or “bad” cholesterol, the VAP test measures it directly, says Mullen.

He explains that the VAP test measures “more detailed clinically relevant subclasses” which play important roles in the development of heart disease and other conditions, such as secondary diabetes.

Measurements provided by the VAP test enable doctors to identify twice the number of people at risk for heart disease and provide a foundation for developing individualized treatment plans. Heart disease is the leading cause of death in the U.S.

Building awareness among physicians has been a challenge in making the VAP test commercially viable. To that end, in 2003 the company began contracting with the largest laboratory diagnostic companies in the U.S. This quickly provided Atherotech with much broader access to physicians.

Subcontracting the VAP test was a step that expanded both the company’s market and its capital needs.

“We already had a deposit relationship with Compass,” says Mullen. “When we were looking for a more cost effective loan to help us meet our needs, we turned to Compass once again.”

AN EVOLVING RELATIONSHIP

Alex Morton, corporate relationship manager at Compass Bank, has been working with Atherotech since 2000. “This technology came out of UAB, and we’re proud and very excited to support it,” says Morton. “Compass has had a longstanding interest in looking for opportunities to work with young companies coming out of the local community. Atherotech is a great example of that.”

The bank’s role has continued to evolve as the company has grown. Keeping up with Atherotech’s changing needs has been made easier, says Morton, by the fact that the company is “very much in tune with the bank about open communication.” He explains that a strong partnership is especially important for a growing technology-based company. “Atherotech and Compass have worked well together on strategy,” says Morton, “And that requires a good, open relationship.”

Mullen agrees that having a trusted financial partner is essential given the uncertainties associated with bringing a product to market. “A company like ours needs a banker who understands our business and the changes that can happen,” he explains. “Compass has done this. As we evolve, we know Compass will continue to work hard and be there for us.”

Morton notes that beyond lending solutions, Compass has been flexible in meeting Atherotech’s needs in a variety of ways, including medical lockbox and other treasury services. He says the bank has been open to ideas that aren’t necessarily from “a traditional bank perspective.”

Atherotech has already made significant progress in the diagnostic community. They’ve also increased their focus on research. “Our goal is to continue increasing awareness within a clinical setting,” Mullen explains, “and do even more to prove what’s already known.” 