

The background of the top half of the page features a grayscale image of a complex antibody protein structure. Overlaid on the left side of this structure are several white, five-pointed stars, reminiscent of the European Union flag. The text is positioned in the lower-left quadrant of this image area.

FCF Fox Corporate Finance | FCF Life Sciences  
**Life Sciences Venture Capital Monitor – Europe**

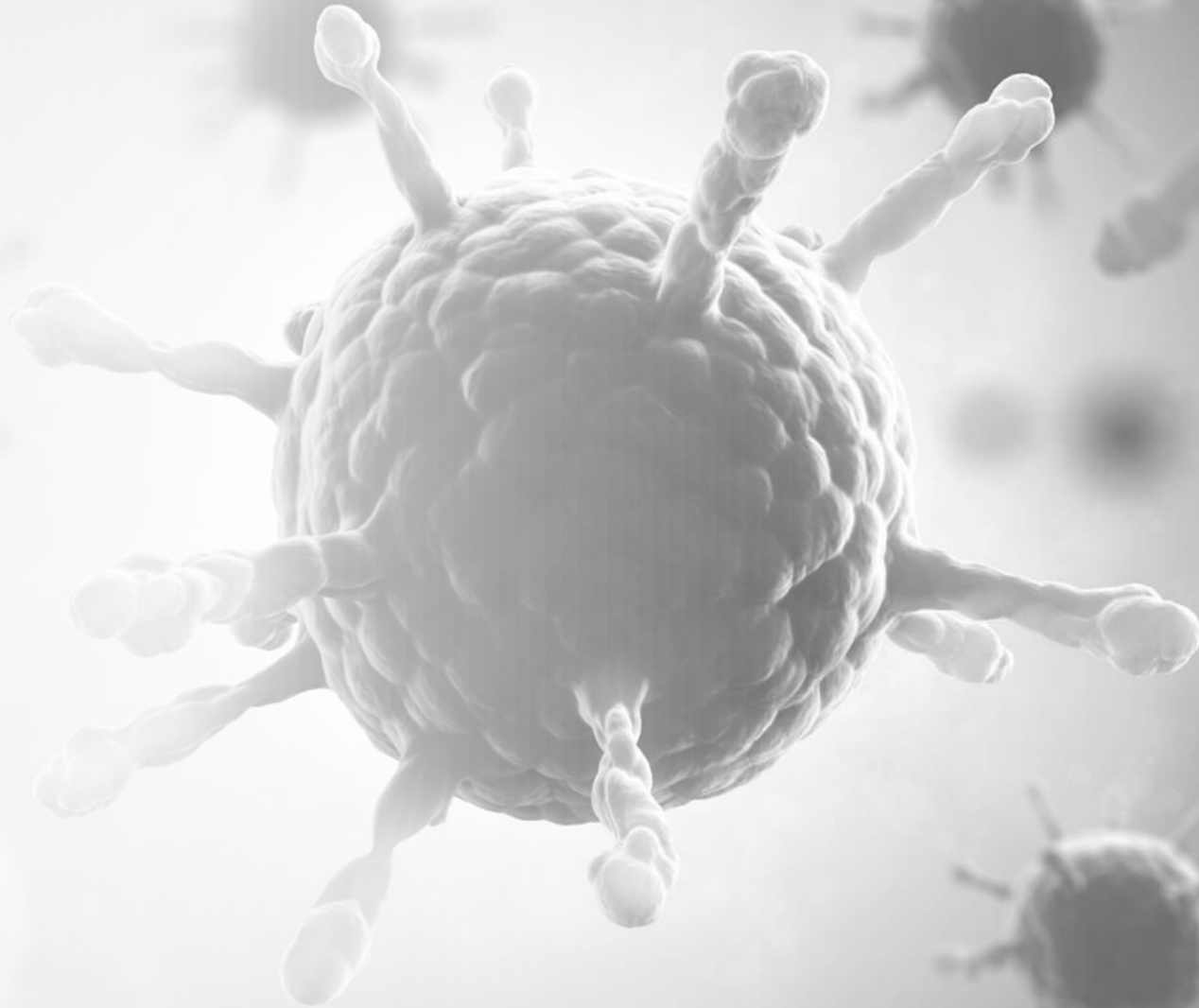
*February 2023*

*Antibody*



THE FINANCING SPECIALIST

**FCF LIFE SCIENCES  
OVERVIEW**



## Overview



### Focus on Biotech, MedTech and HealthTech

We advise innovative companies on arranging, structuring and placing equity, debt, and licensing transactions in a holistic financing approach



### Focus Areas

FCF advises on the following transaction types:



**FCF Life Sciences**  
advises leading Life Sciences companies in Europe in financing transactions

Over **EUR 2bn** Life Sciences transaction volume  
(Professionals and Advisors)

Life Sciences Team of **>12**

Over **100** years in aggregated Life Sciences experience

Access to **> 1,500** international investors

**Company Valuation**  
in partnership with **BioScience Valuation GmbH**

**China Licensing**  
in partnership with **YAFO Capital**

**Leading** EIB advisor in Europe

Over **80** completed Life Sciences transactions  
(Professionals and Advisors)

**8** regularly published Life Sciences reports

## Life Sciences Team



**Dr. Alexandra Goll**  
Advisor – Venture Capital



**Dr. Axel Polack**  
Advisor – Science & Technology



**Claus Schalper**  
Advisor – Corporate Affairs



**Dr. Mathias Schott**  
Advisor – Life Sciences



**Johannes Link**  
Life Sciences Banking – Europe



**Marcel Christou**  
Life Sciences Banking – Europe



**Enno Spillner**  
Advisor – Capital Markets



**Dr. Joachim M. Greuel**  
Advisor – Valuations



**Prof. Dr. Horst Domdey**  
Advisor – Science & Technology



**Zaid Maleh**  
Life Sciences Banking – Dubai



**Sean Jian, CFA**  
Life Sciences Banking – China



## Services

- ✓ Integrated Financial Modelling
- ✓ Investor Screening
- ✓ Management Presentation
- ✓ Post-Transaction Support
- ✓ Due Diligence Support
- ✓ Financing Strategy Advisory
- ✓ Investor / IR Roadshow
- ✓ Equity & Debt Fundraising
- ✓ Term Sheet Negotiation
- ✓ Life Science Advisory Board
- ✓ Closing Assistance
- ✓ IPO Execution Support

(extract from service portfolio)

## Our capital markets research feeds our proprietary investor database

### Data Collection

#### Life Sciences Venture Capital Monitor – Europe



- Venture Capital
- Life Sciences\*
- Focus on Europe

#### Biotech Venture Capital Monitor – US



- Venture Capital
- Life Sciences
- Focus on the US

#### Life Sciences Venture Capital Report



- Venture Capital
- Life Sciences
- Focus on Europe and the US

#### Biotech Licensing Monitor – China



- Licensing
- Biotech
- Focus on Europe and Chinese licensors

#### Biotech Public Equity Monitor



- Public Equity
- Biotech
- Focus on Europe

#### MedTech Public Equity Monitor



- Public Equity
- MedTech
- Focus on Europe

#### Life Sciences IPO Report



- IPOs
- Life Sciences
- Focus on Europe and the US

#### Life Sciences SPAC Monitor



- SPACs
- Life Sciences
- Focus on US / Europe and US SPACs

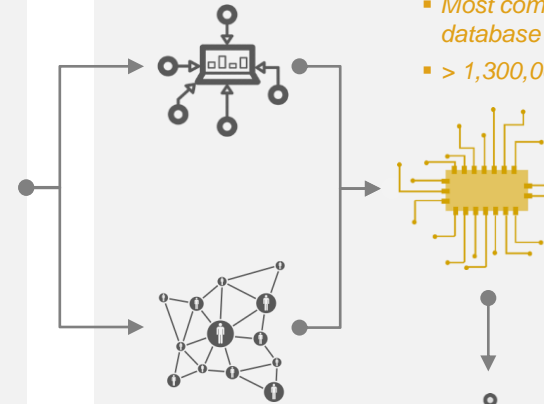
### Market Monitoring

#### Data Processing

- Transaction data
- Investment preferences

#### Proprietary Investor Database

- Most comprehensive database
- > 1,300,000 data points



#### Constant Data Enrichment

- Ongoing investor communication
- Data validation



#### Data-driven Investor Selection

1  
2  
3

- Intelligent search algorithms
- Big data sequencing

# Executive Summary

*The FCF Life Sciences Venture Capital Monitor - Europe is a monthly published overview focusing on the venture capital financing environment in the Biotech, Pharmaceutical, MedTech and HealthTech segments, and can be used as a quick reference for investors, corporates and professionals*

*More advanced, detailed and / or customized reports are available upon request*

## FCF Life Sciences Venture Capital Monitor - Europe

is a monthly published overview of Biotech, Pharmaceutical, MedTech and HealthTech companies, displaying venture capital financing trends in the European life science industry

### Scope

The selection of companies is based on the following criteria:

- Focus on transactions with European headquartered life science companies and available deal volume
- Companies operating in the Biotech, Pharmaceutical, MedTech, HealthTech, Services or other life science related sectors
- The Biotech sector is further divided into the following therapy areas / indications: Cardiovascular, Central Nervous System, Dermatology, Ear Nose Throat Disorders, Gastrointestinal, Genetic Disorders, Genito Urinary System And Sex Hormones, Hematological Disorders, Hormonal Disorders, Immunology, Infectious Disease, Male Health, Metabolic Disorders, Mouth and Dental Disorders, Musculoskeletal, Non Malignant Disorders, Nutritional Disorders, Oncology, Ophthalmology, Respiratory, Toxicology, Women's Health

*To recommend colleagues or fellow investors to be added to the mailing list, kindly send an email with the respective contact information*

## Recipients

The FCF Life Sciences Venture Capital Monitor - Europe targets the following recipients:

- Corporates / Executives
- Institutional investors
- Private equity investors
- Venture capital investors
- Family Offices / High-net-worth individuals
- Advisors

## Availability

The FCF Life Sciences Venture Capital Monitor - Europe is available on FCF's website at "<https://www-fcf-de/de/life-sciences/>"

## Data

All input data is provided by Pitchbook or GlobalData and is not independently verified by FCF- Ratio and multiple calculations are driven based on the input data available- For additional information and disclaimer, please refer to the last page

*If you have questions, comments or ideas, please do not hesitate to contact us*

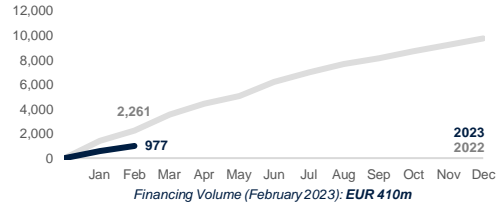
**EUROPEAN VENTURE CAPITAL  
TRANSACTIONS IN LIFE SCIENCES**

FEBRUARY 2023

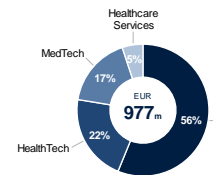


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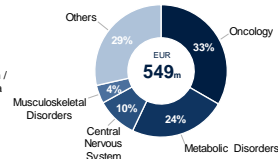
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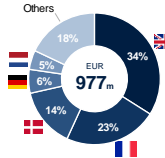
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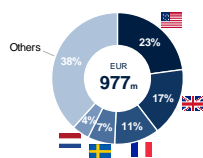
#### Indications<sup>1</sup>



#### Top Company Origins



#### Top Investor Origins



#### Top 5 Deals

#	Company	HQ	Deal Volume	Series
1	Amolyt Pharma	FR	130	C
2	Hemab Therapeutics	DK	125	B
3	BrainRepair	DE	50	A
4	Grey Wolf Therapeutics	UK	46	B
5	Peppy	UK	42	B

#### Top 5 Investors

#	Investor	HQ	Deal Volume <sup>2</sup>	# of Deals
1	Flerie Invest	SE	39	1
2	Novo Holdings	DK	22	2
3	EQT Life Sciences	DE	16	2
4	Andera Partners	FR	15	2
5	Access Biotechnology	US	14	1

#	Date	Company	HQ	Subsector	Vertical - Indication / Stage	Company Description	Series	Deal Volume (EURm)	Total Raised (EURm)	Deal Synopsis
1	28-02-2023	Magia Diagnostics	FRA	MedTech	Blood Analysis Device / Undisclosed	Developer of an innovative blood analysis device designed to deliver immunoassays directly to the patient with no need for a specialized lab.	C	< 1	6	The company raised EUR 500,000 amount of equity crowdfunding on February 28, 2023.
2	28-02-2023	Audifono.es	ESP	HealthTech	Hearing Aid Information Platform / On market	Operator of a hearing aid information platform intended to help families to find a suitable hearing center and answer any questions related to hearing problems.	-	< 1	< 1	The company raised EUR 300,000 of angel funding on February 28, 2023.
3	27-02-2023	Causeway Therapeutics	GBR	Biotech / Pharma	Musculoskeletal Disorders / Undisclosed	Developer of novel therapies designed to treat common musculoskeletal diseases.	B	16	18	The company raised GBP 14.26 million of venture funding on February 27, 2023. The funds will be used to conduct an international phase two clinical trial of its lead compound.
4	27-02-2023	Angiodroid	ITA	MedTech	Medical Devices / On market	Manufacturer of a medical device intended to offer carbon dioxide angiography.	A	7	9	The company raised EUR 7 million of Series A venture funding on February 27, 2023. The funds will be used to reinforce its international commercial presence, to forge new international partnerships with leading distributors and MedTech companies and to support the development of the company, the innovative IABP console for passive counterpulsation therapy, increasing efficacy and improving the patient's stabilization process.
5	27-02-2023	VisionHealth	DEU	HealthTech	Digital Healthcare Application / On market	Developer of a digital healthcare assistant application designed to control respiratory diseases in everyday life.	D	3	6	The company raised EUR 3 million of venture funding on February 27, 2023. The funds will be used to finance large COPD and asthma studies for market preparation of Kata, the digital therapy support for optimizing inhalation treatment.
6	23-02-2023	Man & Science	BEL	MedTech	Medical Device / Undisclosed	Developer of a medical device designed to focus on the treatment of headache disorders.	C	5	12	The company raised EUR 4.51 million of venture funding on February 23, 2023, putting the company's pre-money valuation at EUR 22.53 million.
7	23-02-2023	Ensweet	FRA	HealthTech	Telemedicine Platform / On market	Operator of a telemedicine platform intended to offer telerehabilitation services to patients.	A	2	2	The company raised EUR 2.4 million of venture funding on February 23, 2023, putting the company's pre-money valuation at an estimated EUR 5.29 million. The funds will be used to strengthen clinical evidence and generalize reimbursement to the entire territory, hire employees, and offer to set up follow-up care for other pathologies.
8	23-02-2023	ZOMP	GBR	HealthTech	3D Imaging Cytometry / Undisclosed	Developer of 3D imaging cytometry and cell sorter based in Cambridge, United Kingdom.	1	2	2	The company raised GBP 2.03 million of Series 1 venture funding on February 23, 2023, putting the company's pre-money valuation at GBP 2.88 million.

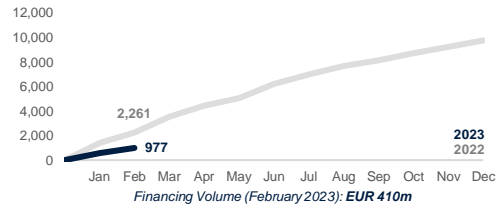
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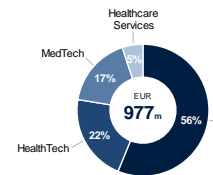
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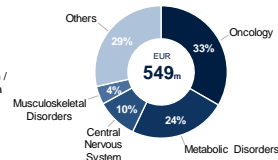
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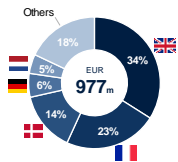
#### Subsectors



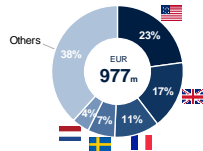
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#### Top Company Origins



#### Top Investor Origins



#### Top 5 Deals

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9	21-02-2023	Xeltis	NLD	MedTech	Medical Device / Developing	Developer of medical devices designed to provide a restorative approach to cardiovascular therapy.	2	32	155	The company raised EUR 32 million of Series D2 venture funding on February 21, 2023. The funds will be used to progress the company's most advanced program, a vascular access graft known as aXess, to pivotal clinical trials, further details of which can be found in a press release.
10	21-02-2023	Trince	BEL	MedTech	Transfection Technology / Developing	Developer of transfection technology intended to facilitate the delivery of molecules into cells, both in vitro and ex vivo.	A	2	6	The company raised EUR 2 million of Series A venture funding on February 21, 2023, putting the company's pre-money valuation at EUR 4.75 million.
11	21-02-2023	OOPKOP	NLD	Healthcare Services	Mental Health Platform / On market	Operator of mental health online platform intended to inspire and challenge employers to invest in the mental well-being of their employees.	-	1	1	The company raised EUR 1 million of angel funding on February 21, 2023. The funds will be used to accelerate the development of its platform.
12	21-02-2023	GeodAlsics	FRA	HealthTech	Medical AI System / On market	Developer of a medtech company intended to offer AI-based clinical decision support modules.	-	< 1	< 1	The company raised EUR 400,000 of angel funding on February 21, 2023. The funds will be used to accelerate the development of the company in particular, the launch of a clinical trial this year, intended to detect brain diseases from an MRI.
13	17-02-2023	DrDoctor	GBR	HealthTech	Patient Application / On market	Developer of a patient engagement platform designed to make data driven decisions, provide remote care and activate patients through self-booking.	B	11	15	The company raised GBP 10.00 million of venture funding on February 17, 2023, putting the company's pre-money valuation at GBP 55.50 million.
14	17-02-2023	Aquion Pharma	BEL	Biotech / Pharma	Respiratory Diseases / On market	Operator of a pharmaceutical firm intended to develop drugs for the treatment of pulmonary diseases.	C	2	8	The company raised EUR 1.51 million of venture funding on February 17, 2023, putting the company's pre-money valuation at EUR 5.45 million.
15	16-02-2023	CardioMech	NOR	MedTech	Catheter Technology / Undisclosed	Developer of catheter-based technology is intended to provide an alternative to open-heart cardiac surgery.	C	4	26	The company raised \$4.53 million of venture funding in the form of convertible debt on February 16, 2023.
16	16-02-2023	PacSana	IRL	MedTech	Health Tracking Device / Undisclosed	Developer of a health tracking platform intended to focus on value-added services to the home care and residential care markets.	-	1	2	The company raised EUR 1 million of angel funding on February 16, 2023.

Source: PitchBook as of 17-03-2023; FCF Equity Research

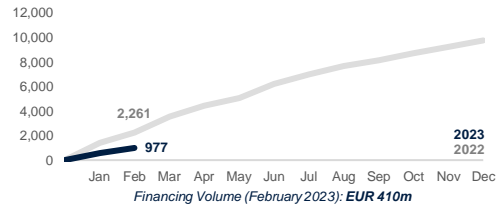
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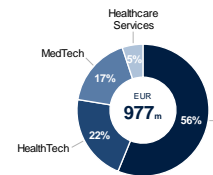


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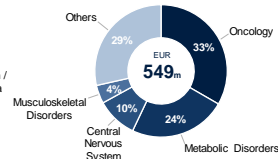
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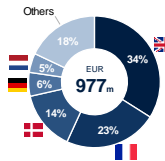
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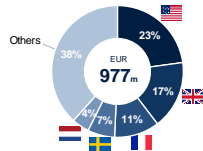
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17	15-02-2023	Hemab Therapeutics	DNK	Biotech / Pharma	Hematology / Phase I	Developer of prophylactic therapeutics designed for bleeding and thrombosis disorders.	B	125	174	The company raised \$135 million of Series B venture funding on February 15, 2023. The funds will be used for the completion of ongoing Phase 1/2 study of bispecific antibody HMB-001 in Glanzmann Thrombasthenia, initiation of pivotal studies, start and conclusion of Phase 1/2 study of HMB-VWF in von Willebrand Disease, as well as future pipeline evolution.
18	15-02-2023	Maxion Therapeutics	GBR	Biotech / Pharma	Other / Undisclosed	Developer of drug discovery platform designed to generate antibody-like therapeutics to solve ion channel and GPCR-driven diseases.	A	15	15	The company raised GBP 12.95 million of Series A venture funding on February 15, 2023, putting the company's pre-money valuation at GBP 11.19 million. The funds will be used to support the development of novel biologics targeting ion channels and G-protein-coupled receptors (GPCRs) via Maxion's proprietary, patent-protected KnotBody® platform.
19	14-02-2023	Natural Cycles	SWE	HealthTech	Fertility Application / On Market	Developer of a mobile-based fertility tracking application designed to pioneer women's health with knowledge about their bodies, menstrual cycle, and fertility.	C	6	39	The company raised \$7 million of venture funding on February 14, 2023. The funds will be used to support the cycle tracking feature integrated into Samsung's Galaxy Watch5 series.
20	14-02-2023	Circe Scientific	ESP	Biotech / Pharma	Other / On Market	Developer of crystal engineering platform designed to find new polymorphs, salts, and cocrystals of active pharmaceutical ingredients.	A	2	3	The company raised EUR 1.7 million of venture funding on February 14, 2023. The funds will be used to enter the US Market and continue to develop the company's go-to-market strategy and meet its short and long-term financing needs and achieve its growth forecasts.
21	14-02-2023	ABLE Human Motion	ESP	MedTech	Exoskeleton Technology / On market	Developer of robotic exoskeletons technology intended to improve the quality of life of people with disabilities.	A	< 1	2	The company raised EUR 800,000 of venture funding in the form of convertible debt on February 14, 2023.
22	13-02-2023	Cydar Medical	GBR	HealthTech	Diagnostic Application / On Market	Developer of a cloud-based imaging overlay system designed to connect live images from the operating room.	A	16	41	The company raised GBP 14.40 million of Series A venture funding on February 13, 2023, putting the company's pre-money valuation at GBP 23.81 million. The funds will be used to support the expansion of the Company's operations, Research and Development, business development, and customer onboarding and service teams.
23	13-02-2023	Sallea	CHE	MedTech	Medical Implant / Undisclosed	Developer of salt templates designed to create a framework out of salt which can be filled with liquid magnesium.	-	< 1	< 1	The company raised CHF 10,000 in grant funding on February 13, 2023.
24	10-02-2023	Nanoflex Robotics	CHE	MedTech	Medical Device / Developing	Developer of a soft robotic system intended to diagnose and treat vascular disease.	A	11	18	The company raised \$12 million of venture funding on February 10, 2023. The funds will be used to market and to accelerate development of new neuro-interventional products.

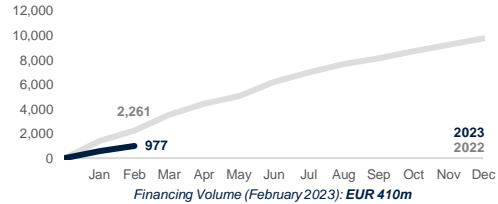
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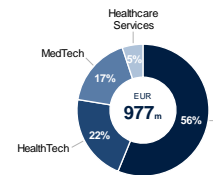
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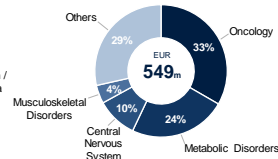
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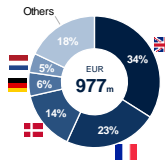
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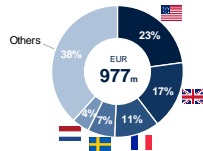
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25	09-02-2023	Prokarium	GBR	Biotech / Pharma	Oncology / Pre-clinic	Developer of biopharmaceutical products designed for the oncology field of microbial immunotherapy with the vision to create living cures.	B	39	85	The company raised GBP 34.08 million of venture funding on February 9, 2023, putting the company's pre-money valuation at GBP 115.96 million. The funds will be used to support clinical development of the Company's lead oncology candidate in non-muscle invasive bladder cancer and accelerate platform discovery and deliver lead program into Clinic and Build Novel Therapeutic Platform.
26	09-02-2023	Spectrum.Life	IRL	Healthcare Services	Mental Health Services / On Market	Operator of an online mental health and well-being platform intended for corporates and employees.	C	5	9	The company raised EUR 5 million of venture funding on February 9, 2023. The funds will be used to further develop and scale the company's technology platform, add new features and further expand the team.
27	09-02-2023	Medendi	ITA	Healthcare Services	Healthcare Assessment Services / On Market	Provider of healthcare assessment services intended to provide and make accessible to cancer patients the most suitable resources to deal with their pathology.	A	1	1	The company raised EUR 1.4 million of venture funding through a combination of equity and debt on February 9, 2023. The funds will be used to develop new diagnostic services and hire more employees.
28	08-02-2023	BrainRepair	DEU	Biotech / Pharma	Central Nervous System / Developing	Developer of stem cell products designed for the treatment of brain injury in newborn infants.	A	50	50	The company raised EUR 50 million of venture funding on February 8, 2023, putting the company's pre-money valuation at EUR 200 million.
29	08-02-2023	Avicenna.Ai	FRA	HealthTech	Medical Radiology Software / On Market	Developer of a medical radiology software designed for the detection of acute neurovascular emergencies.	A	7	10	The company raised an estimated EUR 6.51 million of Series A venture funding on February 8, 2023. The funds will be used to scale up the deployment of its solutions across the world and to diversify the company's offering into new areas of medicine.
30	08-02-2023	Altrix (Information Services (B2C))	GBR	HealthTech	Nursing Agency Platform / Undisclosed	Developer of a nursing agency platform designed to book shifts.	C	3	7	The company raised GBP 2.46 million of venture funding on February 8, 2023, putting the company's pre-money valuation at GBP 30 million.
31	08-02-2023	ReadyGo Diagnostics	GBR	MedTech	Diagnostic Device / On Market	Developer of a healthcare diagnostics platform intended for the detection of different diseases.	B	2	3	The company raised GBP 1.50 million of venture funding on February 8, 2023, putting the company's pre-money valuation at GBP 16.37 million. The funds will be used to allow significant enhancement of technical resources and R&D capacity.
32	08-02-2023	Kinhub	GBR	HealthTech	Healthcare Application / On Market	Developer of an application software technology designed to help working parents and employers thrive by offering round-the-clock support and guidance.	B	< 1	2	The company raised GBP 250,000 on February 8, 2023.

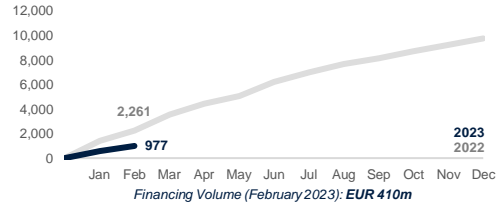
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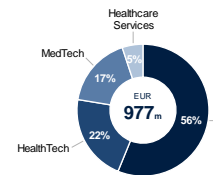
<sup>1</sup>Only includes biotechnology and pharmaceutical deals; <sup>2</sup>Proportional attribution of deal values to investors participating in a transaction (transaction volume / # investors by financing round)

### Overview (YTD)

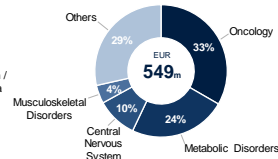
#### Cumulative Financing Volume (EURm)



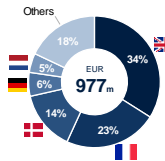
#### Subsectors



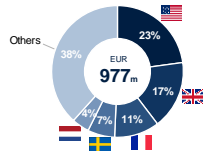
#### Indications<sup>1</sup>



#### Top Company Origins



#### Top Investor Origins



#### Top 5 Deals

#	Company	HQ	Deal Volume	Series
1	Amolyt Pharma	FR	130	C
2	Hemab Therapeutics	DK	125	B
3	BrainRepair	DE	50	A
4	Grey Wolf Therapeutics	UK	46	B
5	Peppy	UK	42	B

#### Top 5 Investors

#	Investor	HQ	Deal Volume <sup>2</sup>	# of Deals
1	Flerie Invest	SE	39	1
2	Novo Holdings	DK	22	2
3	EQT Life Sciences	SE	16	2
4	Andera Partners	FR	15	2
5	Access Biotechnology	US	14	1

#	Date	Company	HQ	Subsector	Vertical - Indication / Stage	Company Description	Series	Deal Volume (EURm)	Total Raised (EURm)	Deal Synopsis
33	07-02-2023	TILT Biotherapeutics	FIN	Biotech / Pharma	Oncology / Phase I	Developer of a biotechnology platform intended to develop oncolytic immunotherapies that will modify the tumor microenvironment and eliminate its ability to suppress immune responses to cancer.	A	20	34	The company raised EUR 19.9 million through a combination of debt and venture funding on February 7, 2023, putting the company's pre-money valuation at EUR 36.27 million. The funds will be used to advance Phase I/II programs in Europe and the US, using immune checkpoint inhibitors against a range of cancers including ovarian, head & neck, and lung, and to push its oncolytic virus pipeline into Phase II trials.
34	07-02-2023	Nodus Oncology	GBR	Biotech / Pharma	Oncology / Discovery	Operator of a biotechnology company intended to develop molecules inhibiting novel DNA damage response (DDR) targets.	A	3	3	The company raised GBP 2.40 million of venture funding on February 7, 2023, putting the company's pre-money valuation at GBP 4.07 million. The funds will be used to continue to accelerate the company's development programs, including PARG program and to expand its innovative portfolio.
35	07-02-2023	TILT Biotherapeutics	FIN	Biotech / Pharma	Oncology / Phase I	Developer of a biotechnology platform intended to develop oncolytic immunotherapies that will modify the tumor microenvironment and eliminate its ability to suppress immune responses to cancer.	A	2	34	The company joined an Accelerator on February 7, 2023 and received EUR 2.1 million in grant funding.
36	07-02-2023	Selentus Science	GBR	MedTech	Medical Device / On market	Developer of a medical device aimed at that controls bleeding during a surgical procedure.	A	< 1	< 1	The company raised GBP 472,217 of venture funding on February 7, 2023, putting the company's pre-money valuation at GBP 2.08 million.
37	06-02-2023	Cerebriu	DNK	HealthTech	Medical AI Technology / On Market	Developer of a medical imaging technology designed to improve global healthcare solutions.	A	5	8	The company raised DKK 40 million of Series A venture funding on February 6, 2023.
38	06-02-2023	Memodio	DEU	HealthTech	Dementia Prevention Application / On market	Developer of dementia prevention and management application designed to help people stay fit and healthy.	A	< 1	< 1	The company raised EUR 400,000 of venture funding on February 6, 2023. The funds will be used to advance memodio's mobile app development and to certify it as a medical device.
39	06-02-2023	Amalia	ITA	HealthTech	Care Service Platform / On market	Provider of personalized support and care services intended for providing elderly and disabled care.	-	< 1	< 1	The company joined an Accelerator on February 6, 2023 and received EUR 100,000 in funding.
40	06-02-2023	Parentsmile	ITA	HealthTech	Family Care Platform / On market	Operator of a family care platform intended to help parents, grandparents, and other family members to reserve a wide range of support and orientation services.	-	< 1	< 1	The company joined an Accelerator on February 6, 2023 and received EUR 100,000 in funding.

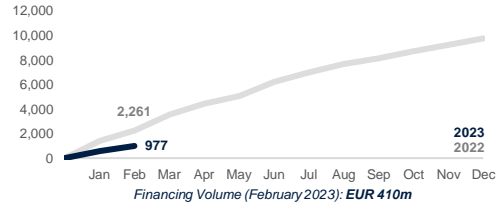
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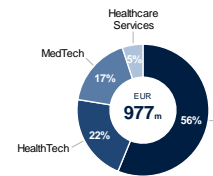
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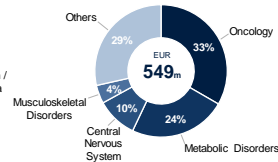
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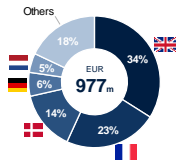
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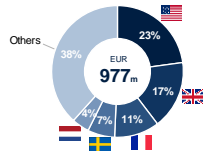
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41	02-02-2023	Bytefiles	BEL	MedTech	Medical Device / On market	Operator of a medical technology company intended to ensure the development of wearable health applications.	B	4	4	The company raised EUR 3.67 million of venture funding on February 2, 2023, putting the company's pre-money valuation at EUR 13.50 million.
42	02-02-2023	ORTHOPUS	FRA	MedTech	Bionic Prostheses / On market	Developer of a medical device designed to offer medical assistive technologies for people with physical disabilities.	A	1	2	The company raised EUR 1.2 million of Series A venture funding on February 2, 2023.
43	01-02-2023	Nolea	GBR	HealthTech	Clinical Platform / On market	Developer of an onboarding, credentialing, and white-labeled clinician platform intended to get rid of the logistical headaches that all too often eat up valuable time and energy.	A	1	2	The company raised GBP 1.30 million of venture funding on February 1, 2023, putting the company's pre-money valuation at GBP 3.72 million.
44	01-02-2023	Tensormedical	ESP	HealthTech	Medical AI Tool / Undisclosed	Developer of automated artificial intelligence tools designed to offer unprecedented sensitivity and specificity in detecting lesions.	-	< 1	< 1	The company raised EUR 775,000 of angel funding on February 1, 2023. The funds will be used to continue with the development of the project during the next 18 months.
45	01-02-2023	Aware	IRL	Healthcare Services	Mental Health Services / On market	Operator of a non-profit organization intended to provide education and information about depression and bipolar disorder.	-	< 1	< 1	The company joined an Accelerator on February 2023 and received \$20,000 in funding.

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