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

April 2023



Antibody



FCF LIFE SCIENCES OVERVIEW



#### **Overview**



+++ More information on FCF Life Sciences can be accessed on https://www.fcf.de/life-sciences/+++



## Our capital markets research feeds our proprietary investor database

## **Data Collection**

Life Sciences Venture Capital Monitor – Europe

- Venture Capital
   Life Sciences\*
- Focus on Europe

## Life Sciences Venture Capital Report



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

### **Biotech Public Equity Monitor**



- Public Equity
- BiotechFocus on Europe

## Life Sciences IPO Report



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



- Biotech Venture Capital Monitor US
  - Venture Capital
     Life Sciences
    - Energia Sciences
       Eocus on the US

## **Biotech Licensing Monitor – China**



- Licensing Biotech
- Focus on Europe and Chinese licensors

## **MedTech Public Equity Monitor**

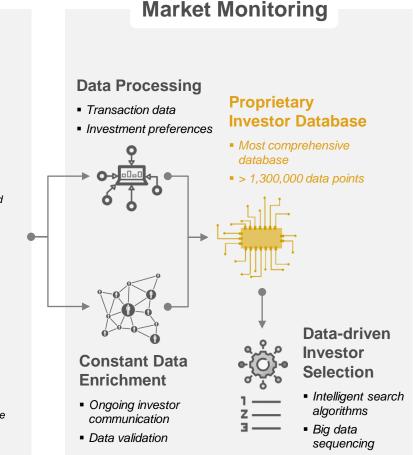


- Public Equity
   MedTech
- Focus on Europe

## Life Sciences SPAC Monitor



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





The FCF Life Sciences Venture Capital Monitor -Europe is a monthly published overview focusing on the venture capital financina 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
- Venture capital investors Family Offices / High-
- Private equity investors

- 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

APRIL 2023



| Overview (YTD)   | # Date       | Company                | HQ Subsecto               | Vertical - Indication /<br>r Stage                 | Company Description   | Series | Deal<br>Volume<br>(EURm) |     |   |
|--|--------------|------------------------|---------------------------|--|---|--------|--------------------------|-----|---|
| Cumulative Financing Volume (EURm)<br>12,000<br>10,000<br>8,000<br>6,000<br>4,368  | 1 30.04.2023 | Loop Diagnostics       | ESP MedTech               | Diagnostic Device /<br>On market                   | Development of diagnostic devices<br>designed for early detection and<br>diagnosis of sepsis.   | A      | < 1                      | < 1 | The company raised EUR 625,000 of equity crowdfunding on April 30, 2023.  |
| 4,000<br>2,000<br>0 <b>2,446</b><br>2023<br>2022<br>Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec<br><i>Financing Volume (April 2023): EUR 668m</i>  | 2 28.04.2023 | Pattern<br>BioSciences | CHE Biotech/<br>Pharma    | Oncology /<br>Developing                           | Developer of biotechnology<br>platform designed for cancer<br>treatment.  | с      | 26                       | 61  | The company raised \$28.7 million of Series C venture funding on April 28, 2023. The<br>funds will be used to complete the development of its infectious disease diagnostic<br>platform, perform clinical validation studies, and submit data for the platform.   |
| Subsectors Indications <sup>1</sup><br>HealthCare<br>Services<br>HealthTech  | 3 27.04.2023 | Biow                   | ESP MedTech               | Sleep Improvement<br>Device /<br>On market         | Developer of cellular regeneration<br>system designed to improve the<br>health and well-being of people.                                      | A      | 5                        | 5   | The company raised EUR 5 million of venture funding on April 27, 2023. The funds v<br>be used to boost its biomedical research to fight aging and launch the company in th<br>insurance verticals, as well as in other adjacent ones (residences, hotels, or corpora<br>headquarters).  |
| MedTech  | 4 26.04.2023 | TympaHealth            | GBR MedTech               | Medical Device /<br>On market                      | Operator of a hearing platform<br>intended to help the world to hear.   | A      | 21                       | 33  | The company raised \$23 million of Series A venture funding on April 26, 2023, puttir<br>the company's pre-money valuation at \$36.15 million. The funds will be used to to<br>grow the team size and expand its services in the UK and Continental Europe in<br>tandem with a planned US market entry.                         |
| System Top Company Origins Others  | 5 26.04.2023 | HydRegen               | GBR Healthcar<br>Services | Bio-Based<br>Manufacturing /<br>On market          | Developer of bio-based<br>manufacturing technologies<br>designed to manufacture clean,<br>safe and sustainable chemicals.                     | С      | 3                        | 4   | The company raised GBP 2.6 million of venture funding on April 26, 2023. The funds<br>will be used for the commercial development and deployment of its technologies<br>through the next 18 months, and to expand its team over the next 12 months.   |
| 10% 22% Others 22% 22% 22% 22% 22% 22% 22% 22% 22% 22  | 6 26.04.2023 | Gossik                 | CHE Healthcar<br>Services | ADHD Coaching<br>Services /<br>On market           | Developer of an Al-based assistant<br>designed to support children in<br>everyday life with self-organization.                                | A      | 1                        | 1   | The company raised CHF 1 million of venture funding on April 26, 2023, putting the<br>company's pre-money valuation at an estimated CHF 2.93 million. The funds will be<br>used for further development and scalability of the digital assistant and into the<br>expansion of the accompanying offer.                           |
| Top 5 Deals<br># Company HQ Volume Series<br>1 Distalmotion 138 F<br>Top 5 Investors<br>HQ Volume 2 Deal<br>1 Revival HealthCare<br>1 Capital  | 7 26.04.2023 | Medicai                | ROU HealthTeo             | Healthcare Management<br>h Platform /<br>On market | Developer of an imaging platform<br>designed to facilitate sharing and<br>communication between patients,<br>doctors, clinics, and hospitals. | С      | < 1                      | 1   | The company raised \$90,290 of venture funding in the form of SAFE Notes on April 26, 2023.   |
| 2 Amolyt Pharma       130       C       2 Novo Holdings       64       5         3 Hemab       125       B       3 Gilde Healthcare       55       4         4 Noema Pharma       104       B       4 European Innovation       48       9         5 Alentis       97       C       5 Jeito       46       3 | 8 25.04.2023 | Ciliatech              | FRA MedTech               | Intraocular Implant /<br>On market                 | Developer of intraocular implant<br>designed for the treatment of<br>glaucoma.  | A      | 4                        | 5   | The company raised EUR 3.5 million of venture funding through a combination of de<br>and equity on April 25, 2023. The funds will be used to achieve key R&D milestones<br>and fulfil the regulatory affairs requirements to obtain CE mark approval by the end c<br>2024 and will also continue its clinical research program. |

Source: PitchBook as of 05-05-2023; FCF Equity Research

Note: All volumes in EURm; financing rounds without deal values are excluded



| Overview (YTD)   | # Date        | Company              | HQ Subsector               | Vertical - Indication /<br>Stage            | Company Description   | Series |     | Total<br>Raise<br>(EURn |  |
|--|---------------|----------------------|----------------------------|---|---|--------|-----|-------------------------|--|
| Cumulative Financing Volume (EURm)<br>12,000<br>10,000<br>8,000<br>6,000 4,368   | 9 25.04.2023  | Maternify            | ESP Healthcare<br>Services | Maternity Care /<br>Undisclosed             | Provider of healthcare services<br>intended to offer maternity care.  | -      | < 1 | < 1                     | The company raised EUR 460,000 of angel funding on April 25, 2023.   |
| 4,000<br>4,368<br>4,000<br>2,000<br>2,446<br>2023<br>2022<br>Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec<br><i>Financing Volume (April 2023): EUR 668m</i>   | 10 24.04.2023 | CheckEye             | UKR HealthTech             | Health Application /<br>On market           | Operator of health technology<br>company intended to detect<br>diabetic retinopathy using<br>photographic images of eye fund.   | -      | 1   | 1                       | The company joined an Accelerator on April 24, 2023.   |
| Subsectors Indications <sup>1</sup><br>HealthCare<br>Services<br>HealthTech  | 11 22.04.2023 | Northern Leaf        | GBR Biotech /<br>Pharma    | Other /<br>On Market                        | Producer of medical cannabis<br>intended to provide<br>pharmaceutical-grade flowers and<br>oils.  | с      | 3   | 23                      | The company raised GBP 3 million of venture funding on April 22, 2023.   |
| MedTech  | 12 20.04.2023 | Follow Health        | FRA HealthTech             | Healthcare Application /<br>On market       | Developer of a healthcare<br>application intended to manage<br>health consultations and monitor<br>patients.  | в      | < 1 | 4                       | The company raised EUR 922,699 of venture funding on April 20, 2023, putting the<br>company's pre-money valuation at EUR 6.61 million.   |
| System Top Company Origins Top Investor Origins  | 13 20.04.2023 | miDiagnostics        | BEL MedTech                | Medical Device /<br>On market               | Developer of chip-based<br>technology designed to bring<br>miniaturized lab-quality tests with<br>built-in connectivity.  | D      | 10  | 146                     | The company raised EUR 10 million of venture funding on April 20, 2023. The funds<br>will be used for its testing platform, including tests for STDs, vaginitis and herpes.  |
| 25%<br>27%<br>EUR<br>2,446m<br>19%<br>19%<br>19%<br>2%<br>EUR<br>2,446m<br>13%<br>25%<br>25%<br>25%<br>25%<br>25%<br>25%<br>25%<br>25  | 14 20.04.2023 | OSO-AI               | FRA HealthTech             | Al Noise Technology /<br>On market          | Developer of artificial intelligence<br>technology intended to identify<br>noises in the surroundings.  | A      | 10  | 14                      | The company raised EUR 10 million of venture funding on April 20, 2023. The funds<br>will be used to boost sales of its augmented ear for caregivers.  |
| Top 5 Deals<br># Company HQ Volume Series<br>1 Distalmotion 138 F 1 Revival Healthcare 138 1   | 15 20.04.2023 | Pharmacierge         | GBR Healthcare<br>Services | Digital Pharmacy<br>Platform /<br>On Market | Developer of digital e-prescribing<br>service platform designed to delive<br>medication through a digital portal.   | - A    | 3   | 4                       | The company raised GBP 2.4 million of venture funding on April 20, 2023. The funds<br>will be used to power company's next phase of growth combining dispensing robotics<br>with AI to manage the vast range of medicines it supplies. |
| 2 Amolyt Pharma       130       C       2 Novo Holdings       64       5         3 Hemab<br>Therapeutics       125       B       3 Gilde Healthcare<br>Partners       55       4         4 Noema Pharma       104       B       4 European Innovation<br>Council Fund       48       9         5 Aentris       97       C       5 Jeito       46       3 | 16 20.04.2023 | Wearable<br>Robotics | ITA MedTech                | Medical Robotics /<br>On Market             | Manufacturer and developer of<br>wearable robotic systems and<br>exoskeletons designed for new<br>resolutions for robotic-aided<br>training and rehabilitation,<br>assistance, and human-power<br>augmentation. | A      | 3   | 3                       | The company raised EUR 2.5 million of venture funding on April 20, 2023.   |

Source: PitchBook as of 05-05-2023; FCF Equity Research

Note: All volumes in EURm; financing rounds without deal values are excluded

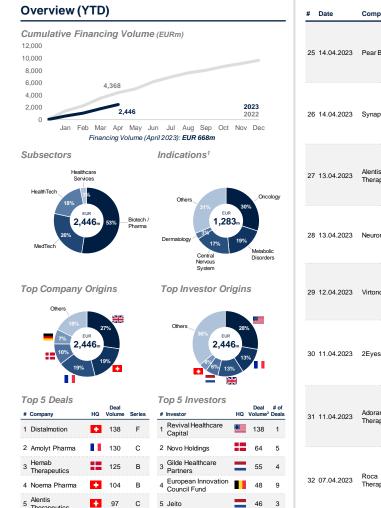
**European Venture Capital Transactions in Life Sciences** 

| Overview (YTD)   | # Date          | Company                 | HQ Subsector            | Vertical - Indication /<br>Stage              | Company Description  | Series | Deal<br>Volume<br>(EURm) |     |   |
|--|-----------------|-------------------------|-------------------------|---|--|--------|--------------------------|-----|---|
| Cumulative Financing Volume (EURm)<br>12,000<br>10,000<br>8,000<br>6.000   | 17 19.04.2023 I | Distalmotion            | CHE MedTech             | Surgical Device /<br>On market                | Manufacturer of a surgical device<br>intended to eliminate the<br>complexity of robotic surgery.   | F      | 138                      | 225 | The company raised \$150 million of venture funding on April 19, 2023. The funds will<br>be used to enable the way for US Food and Drug Administration (FDA) approval and<br>to continue acceleration of clinical experience in Europe.   |
| 6,000<br>4,368<br>4,000<br>2,000<br>2,446<br>2023<br>2022<br>Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec<br><i>Financing Volume (April 2023): EUR 668m</i>   | 18 19.04.2023 I | Envita                  | ESP HealthTech          | Online Healthcare<br>Platform /<br>On market  | Developer of an online healthcare<br>platform intended to digitize and<br>connect in a timeline where old<br>people require sufficient care. | A      | < 1                      | < 1 | The company raised EUR 500,000 of venture funding on April 19, 2023. The funds will<br>be used to double its professional team, reaching ten workers, and expand its<br>business portfolio, achieving a greater presence in day centers and residences and<br>entering homes.                         |
| Subsectors Indications <sup>1</sup><br>HealthCare<br>Services<br>HealthTech  | 19 18.04.2023 J | Ariceum                 | DEU Biotech /<br>Pharma | Oncology /<br>Phase I                         | Developer of novel drugs designed<br>for systemic targeted radiotherapy.   | A      | 48                       | 48  | The company raised EUR 47.75 million of Series A venture funding on April 18, 2023.<br>The funds will be used to advance the lead radiopharmaceutical product for the<br>treatment of neuroendocrine cancers and certain other aggressive, hard-to-treat<br>cancers and to advance clinical pipeline. |
| MedTech / Pharma Dermatology (Central Nervous Disorders)   | 20 18.04.2023   | Vect-Horus              | FRA Biotech/<br>Pharma  | Other /<br>Undisclosed                        | Developer of a targeted drug<br>delivery system intended to<br>enhance the transport of<br>biotherapeutics across biological<br>barriers.    | E      | 5                        | 30  | The company raised EUR 5.00 million of venture funding on April 18, 2023, putting the<br>company's pre-money valuation at EUR 43.53 million.  |
| System Top Company Origins Top Investor Origins Others   |                 | ART Health<br>Solutions | GBR HealthTech          | Data Insight Platform /<br>On market          | Developer of a data insights<br>platform intended to optimize<br>employee health and performance.  | A      | 2                        | 3   | The company raised GBP 1.88 million of venture funding on April 18, 2023, putting the<br>company's pre-money valuation at GBP 2.82 million. The funds will be used to further<br>enhance the product's mobile application and create around 10 new jobs in their<br>Newcastle-based company.          |
| 27% Chers 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%  | 22 18.04.2023   | Teint                   | SWE MedTech             | Plasters /<br>On market                       | Designer of skin tone-adapted<br>plasters intended to design<br>sustainable products adapted to a<br>diverse society.                        | A      | < 1                      | < 1 | The company raised SEK 2.2 million of venture funding on April 18, 2023.  |
| Top 5 Deals     Top 5 Investors       # Company     HQ     Volume       1 Distalmotion     138     F         Top 5 Investors     Deal       # Investor     HQ       Volume <sup>2</sup> Deals     # Investor       1 Distalmotion     138  | 23 17.04.2023   | Scan.com                | GBR HealthTech          | Diagnostic Imaging<br>Platform /<br>On Market | Developer of a diagnostic imaging<br>platform designed to make medical<br>imaging more accessible.   | A      | 11                       | 17  | The company raised GBP 10 million of Series A venture funding on April 17, 2023.  |
| 2 Amolyt Pharma       130       C       2 Novo Holdings       64       5         3 Hemab<br>Therapeutics       125       B       3 Gilde Healthcare<br>Partners       55       4         4 Noema Pharma       104       B       4 European Innovation<br>Council Fund       48       9         5 Alentis<br>Therapeutics       97       C       5 Jeito       46       3 |                 | CHARM<br>Therapeutics   | GBR Biotech/<br>Pharma  | Other /<br>Undisclosed                        | Developer of a deep learning<br>platform intended to deliver<br>medicines of transformational<br>efficacy for patients.                      | A      | 18                       | 64  | The company raised \$20.05 million of Series A venture funding on April 14, 2023.   |

Source: PitchBook as of 05-05-2023; FCF Equity Research

Note: All volumes in EURm; financing rounds without deal values are excluded

**European Venture Capital Transactions in Life Sciences** April 2023 FINANCING SPECIALIS



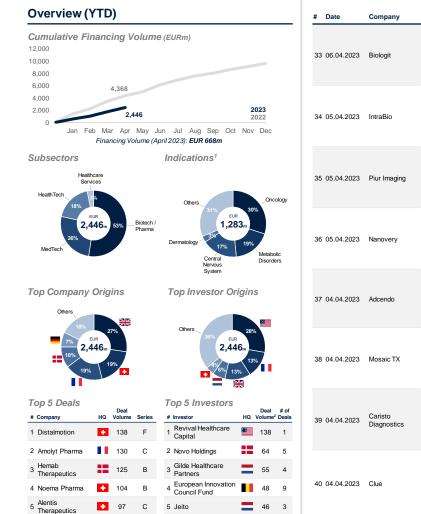
| # Date        | Company                 | HQ  | Subsector           | Vertical - Indication /<br>Stage            | Company Description   | Series | Deal<br>Volume<br>(EURm) |     | ) Deal Synopsis   |
|---------------|-------------------------|-----|---------------------|---|---|--------|--------------------------|-----|---|
| 25 14.04.2023 | PearBio                 | GBR | Biotech/<br>Pharma  | Oncology /<br>Undisclosed                   | Developer of proprietary biomedical technologies designed for the treatment of cancer through the measurement of drug resistance in patients.   | A      | 13                       | 17  | The company raised \$14.15 million of venture funding on April 14, 2023.  |
| 26 14.04.2023 | SynaptixBio             | GBR | Biotech/<br>Pharma  | Central Nervous System/<br>Developing       | Operator of a biotech company<br>intended to disrupt current<br>treatment practices for severe<br>leukodystrophies by the<br>development of a therapy that<br>tackles the root of the disease and<br>has the potential to be curative.  | A      | 13                       | 18  | The company raised GBP 11.05 million of venture funding on April 14, 2023. The<br>funds will be used for the company's research treatment and taking it to human clinica<br>trials next year.   |
| 27 13.04.2023 | Alentis<br>Therapeutics | CHE | Biotech/<br>Pharma  | Metabolic Disorders /<br>Phase I            | Developer of novel medications designed for the treatment of fibrotic diseases.   | с      | 97                       | 163 | The company raised \$105 million of Series C venture funding on April 13, 2023. The funds will be used to support the clinical development of the company' lead investigational products ALE.F02 and ALE.C04 as well as the CLDN1 platform development. |
| 28 13.04.2023 | Neuromod                | IRL | MedTech             | Medical Device /<br>On market               | Developer of a medical technology<br>designed to stimulate progress<br>through the design, clinical<br>validation, and commercialization<br>of neuromodulation technologies.  | 2      | 30                       | 51  | The company raised EUR 30 million Series B2 of venture funding on April 13, 2023.<br>The funds will be used to expand the availability of its tinnitus treatment in the US and<br>Europe.   |
| 29 12.04.2023 | Virtonomy               | DEU | HealthTech          | Medical Application /<br>On Market          | Provider of data-driven studies<br>focused on virtual patients intended<br>to shorten the time taken by<br>medical products to reach the<br>market.   | A      | 4                        | 5   | The company raised EUR 3.5 million of venture funding on April 12, 2023. The funds<br>will be used to Help Medical Technology Companies Use Digital Twin Technology to<br>Accelerate Time to Market for Medical Devices.                                |
| 30 11.04.2023 | 2Eyes Vision            | ESP | MedTech             | Diagnostic<br>Medical Device /<br>On market | Developer of creation and<br>marketing of ophthalmic<br>technologies designed to create<br>tools for the ophthalmic sector, with<br>a particular focus on presbyopia, an<br>eye ailment that affects everyone<br>over the age of 45 and everyone<br>who requires cataract surgey. | С      | < 1                      | 5   | The company raised EUR 538,000 of venture funding on April 11, 2023.  |
| 31 11.04.2023 | Adoram<br>Therapeutics  | CHE | Biotech /<br>Pharma | Oncology /<br>Undisclosed                   | Developer of allosteric modulators<br>designed to offer a validated cancer<br>immunotherapy target, A2AR.   | -      | < 1                      | < 1 | The company joined an Accelerator on April 11, 2023 and received CHF 10,000 in<br>funding in the form of grant.   |
| 32 07.04.2023 | Roca<br>Therapeutics    | FRA | Biotech/<br>Pharma  | Oncology /<br>Pre-clinic                    | Developer of biotechnology<br>platform intended to create an<br>innovative therapy to give a new<br>life and vision to patients.  | A      | <1                       | 2   | The company raised EUR 559,500 of venture funding on April 7, 2023, putting the<br>company's pre-money valuation at EUR 7.50 million.   |

Source: PitchBook as of 05-05-2023; FCF Equity Research

Therapeutics

Note: All volumes in EURm; financing rounds without deal values are excluded

**European Venture Capital Transactions in Life Sciences** 



| # Date        | Company                | HQ  | Subsector          | Vertical - Indication /<br>Stage                    | Company Description   | Series | Deal<br>Volume<br>(EURm) |    | ) Deal Synopsis   |
|---------------|------------------------|-----|--------------------|---|---|--------|--------------------------|----|---|
| 33 06.04.2023 | Biologit               | IRL | HealthTech         | Medical Platform /<br>On market                     | Developer of a scientific literature<br>monitoring platform designed to<br>simplify the detection of adverse<br>events from drug development to<br>post-market. | В      | < 1                      | 2  | The company raised EUR 874,943 of venture funding on April 6, 2023, putting the<br>company's pre-money valuation at EUR 4.27 million.   |
| 34 05.04.2023 | IntraBio               | GBR | Biotech/<br>Pharma | Central Nervous System /<br>Pre-clinic              | Developer of small-molecule<br>therapies intended to offer<br>treatment for rare and<br>neurodegenerative diseases.   | С      | 14                       | 23 | The company raised \$15 million of Series C venture funding on April 5, 2023. The<br>funds will be used to support the company's ongoing Phase III Pivotal trial (IB1001-<br>301) with IB1001 (N-acetyl-L-leucine), and to prepare IB1001 for US New Drug<br>Application (NDA) and European Marketing Authorization Application (MAA ) for<br>NPCs.   |
| 35 05.04.2023 | Piur Imaging           | AUT | MedTech            | Tomographic Ultrasound<br>Technology /<br>On market | Developer of a tomographic<br>ultrasound technology designed to<br>make vascular imaging affordable<br>and safe.  | A      | 4                        | 4  | The company raised EUR 3.5 million of Series A venture funding on April 5, 2023.  |
| 36 05.04.2023 | Nanovery               | GBR | Biotech/<br>Pharma | Other /<br>On market                                | Developer of Al-powered nanorobot<br>platform designed to diagnose the<br>world's deadliest diseases with just<br>a blood sample.                               | С      | 2                        | 4  | The company raised GBP 1.85 million of venture funding on April 5, 2023.  |
| 37 04.04.2023 | Adcendo                | DNK | Biotech/<br>Pharma | Oncology /<br>Developing                            | Developer of antibody-drug<br>conjugates designed to create new<br>medicines for cancer patients with<br>significant unmet needs.                               | A      | 82                       | 83 | The company raised EUR 82 million of Series A venture funding on April 4, 2023,<br>putting the company's pre-money valuation at EUR 81.84 million. The funding will be<br>used to initiate a broad clinical development program for uPARAP ADC in Sarcoma<br>and is also planning to advance the development of its 2nd ADC pipeline asset with<br>Development Candidate Nomination (DCN) planned in H1 2024.                                 |
| 38 04.04.2023 | Mosaic TX              | GBR | Biotech/<br>Pharma | Oncology /<br>Developing                            | Operator of an oncology<br>therapeutics company intended to<br>tackle cancers with substantial<br>unmet needs.  | A      | 26                       | 37 | The company raised \$28 million of Series A venture funding on April 4, 2023. The<br>funds will be used to further advance pipeline of targeted oncology therapies for<br>biomarker-stratified populations, progressing its lead programmes through preclinical<br>development to IND-enabling studies and will also support recruitment efforts, building<br>the Company's senior leadership, experimental biology, and computational teams. |
| 39 04.04.2023 | Caristo<br>Diagnostics | GBR | HealthTech         |   | Developer of imaging-based and<br>Al-assisted cardiovascular<br>diagnostic platform designed to<br>predict and spot coronary heart<br>conditions.               | A      | 15                       | 27 | The company raised GBP 13 million of Series A venture funding on April 4, 2023. The<br>funds will be used to advance its technology, an Al-assisted diagnostics and risk<br>prediction tool, into standards of cardiac care in major global markets.  |
| 40 04.04.2023 | Clue                   | DEU | MedTech            | Fertility Application /<br>On market                | Developer of a mobile application designed to track the fertility cycle.  | D      | 7                        | 64 | The company raised EUR 7 million of venture funding on April 4, 2023. The funds will<br>be used to scale Clue's innovative digital family planning offering, expand the product<br>portfolio, and continue much-needed research efforts to close the gender data gap.   |

Source: PitchBook as of 05-05-2023; FCF Equity Research

Note: All volumes in EURm; financing rounds without deal values are excluded

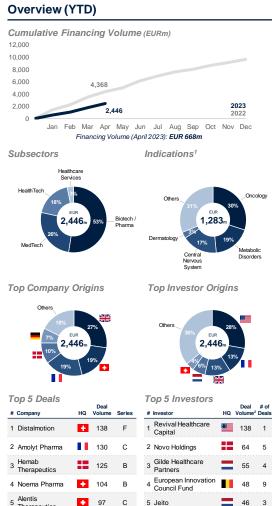


| Overview (YTD)   | # Date        | Company    | HQ Subsector           | Vertical - Indication /<br>Stage                  | Company Description  | Series | Deal<br>Volume<br>(EURm) |     | ) Deal Synopsis  |
|--|---------------|------------|------------------------|---|--|--------|--------------------------|-----|--|
| Cumulative Financing Volume (EURm) 12,000 10,000 8,000 6,000 4,268   | 41 04.04.2023 | Medherant  | GBR Biotech/<br>Pharma | Dermatology /<br>On market                        | Developer of a novel drug-in-<br>adhesive transdermal delivery<br>system designed to deliver higher<br>doses of drugs through the skin.  | E      | 3                        | 16  | The company raised GBP 3 million of venture funding on April 4, 2023. The funds will<br>be used to accelerate growth and research efforts.   |
| 6,000<br>4,368<br>4,000<br>2,000<br>0<br>2,446<br>2023<br>2022<br>Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec<br><i>Financing Volume (April 2023): EUR 668m</i>  | 42 04.04.2023 | PathoQuest | FRA Biotech/<br>Pharma | Other /<br>On market                              | Developer of a molecular<br>diagnostics technology designed to<br>improve pathogen detection in<br>biological samples.   | с      | 3                        | 43  | The company raised EUR 2.57 million of venture funding on April 4, 2023, putting the<br>company's pre-money valuation at EUR 18.85 million.  |
| Subsectors Indications <sup>1</sup><br>HealthCare<br>Services<br>HealthTech  | 43 04.04.2023 | Bioliberty | GBR MedTech            | Medical Device /<br>Developing                    | Developer of assistive robotics and<br>rehabilitative technologies<br>designed to empower every human<br>to live a longer independent life.                                    | в      | 2                        | 3   | The company raised GBP 2.2 million of venture funding on April 4, 2023. The funds<br>will be used to complete the development of the glove's trial product, finalize the<br>development of the Digital Therapy Platform and also fund the business by obtaining<br>FDA approval, and early commercial engagement with U.S. rehabilitation clinics. |
| MedTech Eur<br>Biotech /<br>Pharma<br>Dermatology Unit (Netabolic<br>Nervous Disorders   | 44 04.04.2023 | Synaptiq   | ROU HealthTech         | Medical Application /<br>On market                | Developer of a technology platform<br>designed to provide remedies for<br>enhancing the quality of medical<br>services.  | A      | < 1                      | < 1 | The company raised EUR 440,000 of venture funding on April 4, 2023.  |
| System Top Company Origins Top Investor Origins  | 45 03.04.2023 | InSphero   | CHE Biotech/<br>Pharma | Other /<br>On market                              | Provider of 3D-cell-based assay<br>solutions and scaffold-free 3D<br>organ-on-a-chip technology<br>designed to deliver biologically<br>relevant insights for in vitro testing. | E      | 25                       | 57  | The company raised CHF 25.00 million of venture funding on April 3, 2023, putting the<br>company's pre-money valuation at CHF 88.74 million. The funds will be used to<br>commercialize 3D microtissue technology and set up the world's largest biobank for<br>pharmaceutical research.   |
| 28%<br>EUR<br>10%<br>10%<br>19%<br>19%<br>2,446m<br>19%<br>19%<br>2,446m<br>13%<br>13%   | 46 03.04.2023 | T-Heart    | FRA MedTech            | Heart Valve Replacemen<br>System /<br>Undisclosed | Developer of a heart valve<br>replacement system intended to<br>provide treatment of severe<br>tricuspid regurgitation for patients<br>suffering from heart problems.          | D      | 4                        | 12  | The company raised EUR 3.5 million of venture funding on April 3, 2023, putting the<br>company's pre-money valuation at EUR 11.65 million.   |
| Top 5 Deals     Top 5 Investors       # Company     HQ       1 Distalmotion     138         F     Revival Healthcare       1 Distalmotion     138  | 47 01.04.2023 | STIL       | NLD MedTech            | Therapeutic Device /<br>On market                 | Developer of a medical device<br>designed to assist in curbing<br>involuntary tremors in the arm.  | в      | 5                        | 5   | The company raised EUR 4.6 million of venture funding in approximately April 2023.<br>The funds will be used by the company to ready for scaling up their device<br>internationally.   |
| 2 Amolyt Pharma       130       C       2 Novo Holdings       64       5         3 Hemab       125       B       3 Gilde Healthcare       55       4         4 Noema Pharma       104       B       4 European Innovation       48       9         5 Alentis       97       C       5 Jeito       46       3 | 48 01.04.2023 | E-Surgery  | GBR HealthTech         | Online Health Hub /<br>On market                  | Developer of an online health hub<br>platform designed to offer patients<br>paperless prescriptions and<br>delivery.   | A      | 1                        | 1   | The company raised GBP 1.05 million of venture funding on April 1, 2023, putting the<br>company's pre-money valuation at GBP 8.70 million.   |

Source: PitchBook as of 05-05-2023; FCF Equity Research

Note: All volumes in EURm; financing rounds without deal values are excluded

## **European Venture Capital Transactions in Life Sciences** April 2023 FINANCING SPECIALIS



|              | # | ≠ Date        | Company           | HQ  | Subsector              | Vertical - Indication /<br>Stage              | Company Description   | Series | Deal<br>Volume<br>(EURm) |     | ) Deal Synopsis   |
|--------------|---|---------------|-------------------|-----|------------------------|---|---|--------|--------------------------|-----|---|
|              | 4 | 49 01.04.2023 | Healthpath        | GBR | Healthcare<br>Services | Healthcare Testing<br>Services /<br>On market | Provider of healthcare testing<br>services intended to find the<br>underlying reasons for the patient's<br>symptoms.  | с      | 1                        | 2   | The company raised GBP 1.02 million of venture funding on April 1, 2023, putting the<br>company's pre-money valuation at GBP 10.79 million. |
|              | ł | 50 01.04.2023 | Kimialys          | FRA | Biotech/<br>Pharma     | Other /<br>On market                          | Developer of an analytical device<br>intended to offer products based on<br>innovative surface chemistry in the<br>field of biosensors.   | A      | 1                        | 1   | The company raised EUR 1 million of venture funding on April 1, 2023.   |
| cology       | ŧ | 51 01.04.2023 | TRAK              | ESP | HealthTech             | Telerehabilitation<br>Software /<br>On market | Developer of telerehabilitation<br>software designed to prescribe<br>therapeutic exercise to patients and<br>monitor their treatment.   | -      | < 1                      | < 1 | The company joined an Accelerator in approximately April 2023 and received EUR 150,000 in funding.  |
| olic<br>Jers | ł | 52 01.04.2023 | Optima<br>Nanomed | GBR | Biotech/<br>Pharma     | Other /<br>Undisclosed                        | Developer of advanced<br>nanomaterials technology designed<br>to offer improved drug delivery into<br>tissues that are hard to target or<br>penetrate by conventional drugs<br>and methods. | -      | < 1                      | <1  | The company received GBP 6,000 in funding in approximately April 2023.  |

Source: PitchBook as of 05-05-2023; FCF Equity Research

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Therapeutics

Note: All volumes in EURm; financing rounds without deal values are excluded

## **Contact Details & Disclaimer**



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