



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

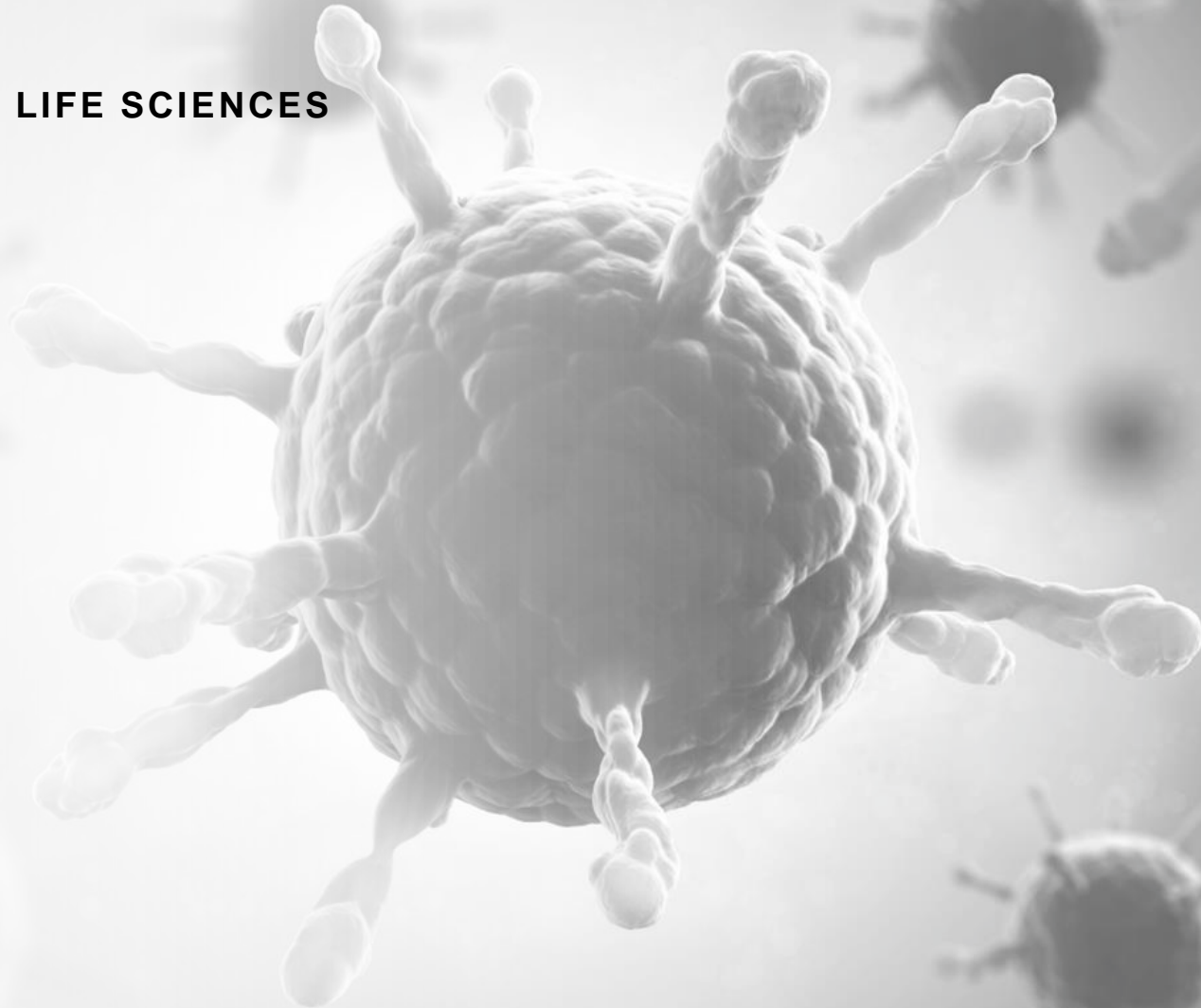
August 2023

Antibody



THE FINANCING SPECIALIST

**FCF HEALTHCARE & 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 Healthcare & Life Sciences
advises leading HC & LS companies in Europe in financing transactions

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

Healthcare & Life Sciences Team of >12

Over 100 years in aggregated Healthcare & 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 Healthcare & Life Sciences transactions (Professionals and Advisors)

8 regularly published Healthcare & Life Sciences reports

Healthcare & Life Sciences Team

 Dr. Alexandra Goll Advisor – Venture Capital	 Dr. Axel Polack Advisor – Science & Technology	 Claus Schalper Advisor – Corporate Affairs	 Mathias Klozenbuecher Head of Healthcare & Life Sciences	 Johannes Link Healthcare & Life Sciences Banking – Europe	 Marco Vollnhals Healthcare & Life Sciences Banking – Europe
 Enno Spillner Advisor – Capital Markets	 Dr. Joachim M. Greuel Advisor – Valuations	 Prof. Dr. Horst Domdey Advisor – Science & Technology	 Zaid Maleh Healthcare & Life Sciences Banking – Dubai	 Sean Jian, CFA Healthcare & Life Sciences Banking – China	

Services

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

(extract from service portfolio)

Our capital markets research feeds our proprietary investor database

Data Collection

Healthcare & Life Sciences

Venture Capital Monitor – EU



- *Venture Capital*
- *Healthcare & Life Sciences*
- *Focus on Europe*

Healthcare & Life Sciences Venture Capital Report



- *Venture Capital*
- *Healthcare & Life Sciences*
- *Focus on Europe and the US*

Biotech Public Equity Monitor



- *Public Equity*
- *Biotech*
- *Focus on Europe*

Healthcare & Life Sciences IPO Report



- *IPOs*
- *Healthcare & Life Sciences*
- *Focus on Europe and the US*

Biotech Venture Capital Monitor – US



- *Venture Capital*
- *Life Sciences*
- *Focus 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*

Healthcare & Life Sciences SPAC Monitor

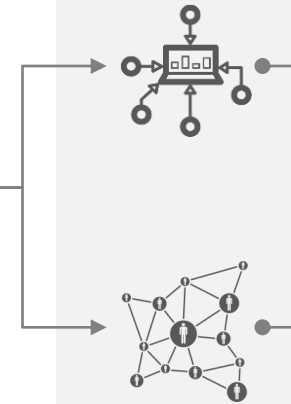


- *SPACs*
- *Life Sciences*
- *Focus on US / Europe and US SPACs*

Market Monitoring

Data Processing

- *Transaction data*
- *Investment preferences*

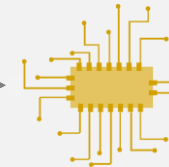


Constant Data Enrichment

- *Ongoing investor communication*
- *Data validation*

Proprietary Investor Database

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



Data-driven Investor Selection



- 1 — *Intelligent search algorithms*
- 2 — *Big data sequencing*
- 3 —

Executive Summary

The FCF Healthcare & 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 Healthcare & 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 healthcare & life science industry

Scope

The selection of companies is based on the following criteria:

- Focus on transactions with European headquartered healthcare & 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 Healthcare & 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 Healthcare & 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 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

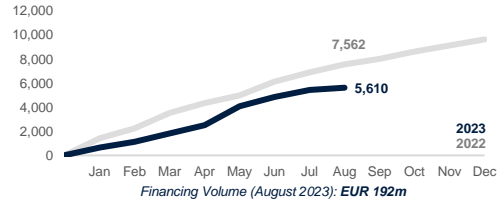
**EUROPEAN VENTURE CAPITAL TRANSACTIONS
IN HEALTHCARE & LIFE SCIENCES**

AUGUST 2023

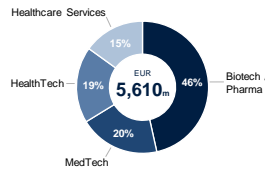


Overview (YTD)

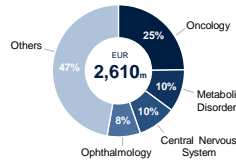
Cumulative Financing Volume (EURm)



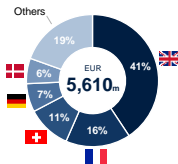
Subsectors



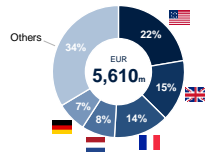
Indications¹



Top Company Origins



Top Investor Origins



Top 5 Deals

#	Company	HQ	Deal Volume	Series
1	YgEia3	UK	683	E
2	Distalmotion	Switzerland	142	F
3	Amolyt Pharma	France	130	C
4	Ellipses Pharma	UK	127	A
5	Hemab Therapeutics	Denmark	125	B

Top 5 Investors

#	Investor	HQ	Deal Volume ²	# of Deals
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#	Date	Company	HQ	Subsector	Vertical - Indication / Stage	Company Description	Series	Deal Volume (EURm)	Total Raised (EURm)	Deal Synopsis
1	31/08/2023	Teale	FRA	HealthTech	Mental Health Platform / On market	Operator of a mental health platform intended to help people take care of subconscious well-being.	A	10	12	The company raised EUR 10 million of Series A venture funding on August 31, 2023. The funds will be used by the company to continue to invest in its technological and commercial development and plans to strengthen its teams from 25 to 80 employees by 2024.
2	28/08/2023	Collective Minds Radiology	SWE	HealthTech	Diagnostic System / On market	Developer of healthcare software designed for radiologists to collaboratively establish diagnoses around imaging findings.	-	7	13	The company raised SEK 84 million of venture funding on August 28, 2023. The funds will be used to accelerate the commercial expansion of its professional healthcare collaboration platform for clinical consultation, education, and clinical research, with the aim of increasing quality of care.
3	24/08/2023	Calopad	CHE	MedTech	Other / On market	Developer of intelligent and reusable theropods designed to combat chronic back pain and neck tension.	Seed	4	4	The company raised EUR 4.2 million of venture funding on August 24, 2023. The funds will be used to expand the company's reach in Germany and other EU countries and to develop a smart cooling patch.
4	21/08/2023	Qualifyze	DEU	Healthcare Services	Drug Development Services / Developing	Developer of pharma audit system designed to reduce the costs of compliance.	-	11	28	The company raised \$12 million of venture funding on August 21, 2023. The funds will be used to accelerate the mission to transform supply chain compliance in healthcare in a sustainable, data-driven manner.
5	21/08/2023	Lykon	DEU	Biotech / Pharma	Home Diagnostic Kit / On market	Provider of blood testing services intended to conduct DNA or blood checks and find supplements tailored to them at home.	-	3	19	The company raised EUR 2.5 million of venture funding on August 21, 2023. Other undisclosed investors also participated in the round.
6	21/08/2023	Fettle	IRL	HealthTech	Mental Health Platform / On market	Developer of an online mental healthcare platform designed to connect those seeking counseling with qualified therapists.	Seed	<1	<1	The company raised EUR 500,000 of venture funding on August 21, 2023.
7	16/08/2023	Lindus Health	GBR	Healthcare Services	Medical Research Data Platform / On market	Operator of an anti-CRO (Contract Research Organization) intended to deliver end-to-end clinical trials for health and biotech companies for reliable clinical trials for life science pioneers.	A	16	24	The company raised \$18 million of Series A venture funding on August 16, 2023. The funds will be used to deliver more end-to-end clinical trials and higher-quality data to research sponsors.
8	16/08/2023	Embla	DNK	HealthTech	Healthcare Software / On market	Developer of an mobile application designed to help in weight management.	A	10	10	The company raised EUR 10 million of Series A venture funding on August 16, 2023. The funds will be used for the expansion of its app in the UK. It will also allow new AI features to help customize treatments, with plans to prepare its expansion to the US. To date, it wants to hire 20-30 employees in 2024.

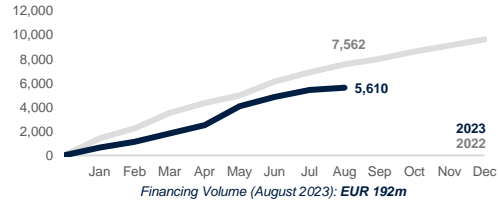
Source: PitchBook as of 04-09-2023; FCF Equity Research

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

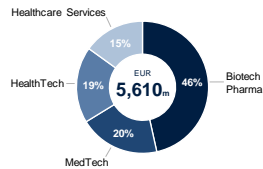
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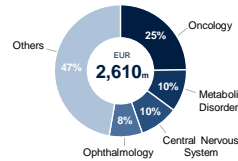
Cumulative Financing Volume (EURm)



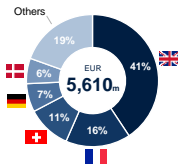
Subsectors



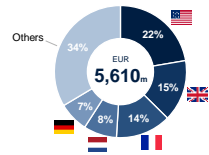
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9	16/08/2023	ProtonDx	GBR	MedTech	Diagnostics System / On market	Manufacturer of point-of-care diagnostic test devices designed to assist doctors in diagnosing infectious diseases using a handheld device.	-	5	7	The company raised GBP 4 million of venture funding on August 16, 2023, putting the company's pre-money valuation at GBP 25.31 million.
10	16/08/2023	BDD	GBR	Biotech / Pharma	Drug Delivery Platform / On market	Operator of a drug delivery platform intended to accelerate product development pipelines.	-	2	6	The company raised GBP 2 million of venture funding on August 16, 2023. The funds will be used on increasing clinical capacity and expanding capabilities to offer a single point of contact for early phase formulation development and clinical evaluation.
11	14/08/2023	VRG Therapeutics	HUN	Biotech / Pharma	Central Nervous System / pre-clinic	Operator of a drug discovery company intended to design new treatments for poorly managed diseases.	A	5	5	The company raised EUR 5 million of Series A venture funding on August 14, 2023. The funds will be used to progress pre-clinical drug candidate portfolio to IND enabling studies in indications with major unmet clinical needs including migraine prophylaxis, central nervous system (CNS) disorders, autoimmune diseases and glioblastoma multiforme (GBM).
12	14/08/2023	Alderley Lighthouse Labs	GBR	Healthcare Services	Diagnostic Testing / On Market	Operator of a laboratory-based testing facility intended to improve healthcare outcomes.	-	1	2	The company raised GBP 1.04 million of venture funding on August 14, 2023. The funds will be used to invest in product development to expand the company's current product suite of services and scale its team to service the growing demand for its testing services and support the acquisition of new customers.
13	12/08/2023	DelSiTech	FIN	Biotech / Pharma	Drug Delivery Platform / Phase II	Operator of a drug delivery and drug development company intended to provide technology and expertise for solving drug delivery problems.	-	5	7	The company raised EUR 5 million of venture funding on August 12, 2023, putting the company's pre-money valuation at EUR 44.98 million.
14	11/08/2023	EnteroBiotix	GBR	Biotech / Pharma	Infectious Diseases / Phase II	Developer of novel microbiome modulating drugs designed to restore health and prevent bacterial infections.	B	11	22	The company raised \$11.23 million of venture funding in the form of convertible debt on September 14, 2022.
15	09/08/2023	ZuriMED Technologies	CHE	MedTech	Orthopedics / Undisclosed	Developer of an extracortical fixation technology designed to be used for anterior cruciate ligament reconstruction.	A	15	23	The company raised CHF 14.5 million of Series A venture funding on August 9, 2023. The funds will be used to accelerate the development and market uptake of the company's breakthrough technology for minimally invasive surgical repair of soft tissues, facilitate regulatory registration of a first product based on this technology that targets shoulder rotator cuff repair and aims to broadly leverage its groundbreaking technology to address the growing surgical device market in both the United States and Europe within the next three years.
16	08/08/2023	Bactolife	DNK	Biotech / Pharma	Gastrointestinal / Undisclosed	Developer of an anti-virulence technology designed to reduce the risk of gastrointestinal infections in humans and animals.	A	30	44	The company raised EUR 30 million of Series A venture funding on August 8, 2023. The funds will be used to advance mature projects towards commercial launch and strengthen the technology platform and upscaling capabilities.

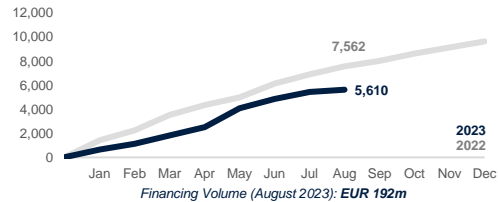
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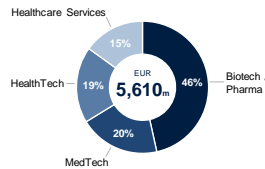
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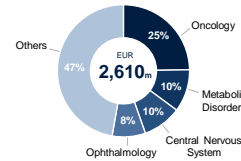
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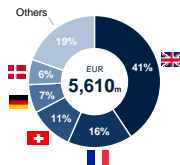
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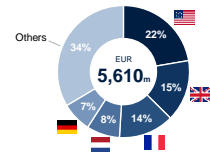
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17	08/08/2023	Cytomos	GBR	Biotech / Pharma	Analysis Platform / Phase II	Developer of a dielectric spectroscopy technology designed to assist in label-free cell analysis for biomedical research.	A	5	11	The company raised GBP 4 million of venture funding on August 8, 2023. The funds will be used to advance the development of its technology and substantially expand the team.
18	08/08/2023	Mimetrik	GBR	HealthTech	Dental Imaging Platform / Developing	Developer of a digital dentistry technology designed to examine, diagnose, and treat patients.	Seed	2	2	The company raised GBP 1.53 million of venture funding on August 8, 2023, putting the company's pre-money valuation at GBP 3.60 million. The funds will be used to expand the company's team and bring to market its first three products, which combine software, hardware and mobile apps.
19	03/08/2023	CellPly	ITA	MedTech	Patient Management Platform / On market	Developer of a diagnostic platform designed to support the development of novel cancer immunotherapies.	-	7	12	The company raised EUR 7 million of venture funding on August 3, 2023.
20	03/08/2023	Decently	GBR	HealthTech	Care Management Platform / On market	Operator of behavioral risk management platform intended for healthcare professionals.	-	< 1	< 1	The company raised GBP 499,998 of venture funding on August 3, 2023, putting the company's pre-money valuation at GBP 1.67 million.
21	02/08/2023	Chemify	GBR	HealthTech	Digital Chemical Platform / Developing	Developer of a chemical digitization platform intended to run chemical code for drug discovery, chemical synthesis, and materials discovery.	A	32	41	The company raised \$35 million of Series A venture funding on August 2, 2023, putting the company's pre-money valuation at \$65 million.
22	02/08/2023	Bastion Therapeutics	GBR	Biotech / Pharma	Inflammatory Diseases / pre-clinic	Operator of a preclinical stage biotechnology company intended to develop novel Treg therapies to address the unmet clinical need for inflammatory disorders.	-	1	1	The company raised GBP 932,060 of venture funding on August 2, 2023, putting the company's pre-money valuation at GBP 1.58 million.
23	01/08/2023	Bind-X	DEU	Biotech / Pharma	Microorganisms / On market	Developer of a microbiologically induced bio-cement designed to improve the sustainability and profitability of industries.	B	10	10	The company raised EUR 10 million of Series B venture funding on August 1, 2023. The funds will be used to accelerate product development in industrial biotechnology.
24	01/08/2023	Zak Mobility	GBR	MedTech	Medical Devices / On market	Manufacturer of wheelchairs intended to minimize the damaging vibration experienced by wheelchair users.	-	< 1	1	The company raised GBP 520,000 of venture funding on August 1, 2023, putting the company's pre-money valuation at GBP 1.2 million.

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Contact Details & Disclaimer



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