

FIRE1 Raises \$25 Million to Revolutionize Heart Failure Home Monitoring

DUBLIN – March 15, 2023 – [FIRE1](#), today announced the close of a \$25 million financing round led by new investors Andera Partners and Novo Holdings, with participation and ongoing support from existing investors Gilde Healthcare, Gimv, the Ireland Strategic Investment Fund, Lightstone Ventures, Medtronic, New Enterprise Associates and Seventure Partners.

The financing provides FIRE1 with capital to accelerate the development of its novel remote monitoring solution to improve outcomes for heart failure patients.

“We are delighted to add two premier healthcare investors to our existing world-class syndicate,” said Conor Hanley, FIRE1’s CEO and President. “FIRE1’s ability to raise an oversubscribed financing from investors of this calibre is a testament to the size of the opportunity in front of us. I also want to thank our existing investors for their ongoing support. This capital will help us to achieve our mission of helping millions of heart failure patients around the world regain their normal lives.”

It was also announced that Aneta Sottit, Director, Andera Life Sciences, and Eric Snyder, Partner, Venture Investments at Novo Holdings, have joined FIRE1’s Board of Directors.

“We have been impressed by the FIRE1 team and their drive to change the lives of heart failure patients. We believe they have developed a connected medical device solution that has a truly ground-breaking potential. With yet stronger financial backing, the team has the opportunity to deliver a market-changing solution to help heart failure patients stay healthy and at home,” commented Ms. Sottit.

“Heart failure affects over 60 million patients worldwide and is the leading cause of hospitalization in patients over 65. Hemodynamic monitoring in heart failure has tremendous potential to improve care for patients and reduce the need for hospitalizations. We believe FIRE1 is uniquely positioned to unlock this market and we are excited to support the company in its mission to transform heart failure care,” said Mr. Snyder.

About FIRE1

Headquartered in Dublin, Ireland, FIRE1 is a connected medical device solutions company dedicated to improving outcomes for people suffering with chronic diseases. Its investors include Gilde Healthcare, Gimv, the Ireland Strategic Investment Fund, Lightstone Ventures, Medtronic, New Enterprise Associates and Seventure. Its mission is to empower millions of people suffering from heart failure to get their normal lives back. The FIRE1 team is led by an experienced medical devices team that is working closely with world-leading researchers, clinicians, patients and payors to help reduce the burden of heart failure. Further information: www.fire1foundry.com.

About Andera Partners

Created over 20 years ago, Andera Partners is a major player in private company investments in France and internationally. Its teams manage over €3.7 billion in investments in life sciences (Andera Life Sciences), growth and buyout capital (Andera MidCap, Andera Expansion, Andera Croissance, Andera Co-Invest), sponsorless transactions (Andera Acto) and ecological transition (Andera Infra). Based in Paris, with offices in Antwerp, Milan and Munich, Andera Partners is wholly owned by its teams, which count nearly 100 professionals, of which 60 investment professionals. It is structured as a partnership and managed by a board of 12 partners. Responsible and committed, the management company regularly forms partnerships with non-profit sector entities and takes concrete action in the fight against global warming.

Andera's 15-person life sciences team brings together extensive experience in the life sciences industry, private equity and venture capital. Active since 2000, the team has raised over €1.1 billion through its BioDiscovery family of funds and is currently investing from its new BioDiscovery 6 fund. Since inception, the team has invested in more than 75 European and U.S. biotech and medtech companies.

Further information: www.anderapartners.com.

About Novo Holdings

Novo Holdings is a holding and investment company that is responsible for managing the assets and wealth of the Novo Nordisk Foundation. The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation.

Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk and Novozymes (the Novo Group companies) and manages an investment portfolio, with a long-term return perspective. Novo Holdings invests in life science companies of all stages of development and also manages a broad portfolio of equities, bonds, real estate and infrastructure assets as well as private equity investments. As of year-end 2021, Novo Holdings had total assets of USD 106 billion. Further information: www.novoholdings.dk.

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