

## **FIRE1 Secures \$120 Million Financing to Revolutionize Heart Failure Care**

*FDA awards Breakthrough Device Designation to Fire1's Norm™ system*

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FIRE1, a leading connected medical device solutions company, today announced the successful completion of a \$120 million financing round to accelerate the company's mission to transform the lives of millions of people living with heart failure.

FIRE1's Norm™ heart failure management system offers a groundbreaking approach for patients to manage heart failure. By enabling patients to engage in physician directed self-management, Norm reduces the burden on healthcare staff, making it easier to keep patients healthier and at home. The funding will enable the company to complete a pivotal clinical trial of the Norm™ system.

The round was led by Polaris Partners and Elevage Medical Technologies, joined by new investors Sands Capital and Longitude Capital, and existing investors Andera Partners, Gilde Healthcare, Gimv, the Ireland Strategic Investment Fund, Lightstone Ventures, Medtronic, NEA (New Enterprise Associates), Novo Holdings, and Seventure Partners.

"From the beginning, our team has been driven by two core goals: creating a better way to manage heart failure by monitoring fluid volume more directly, and empowering patients with actionable data to improve their lives," said Conor Hanley, CEO and President of FIRE1. "I am thrilled to welcome four more world-class investors to our exceptional syndicate."

In addition to the financing, FIRE1 announced that it has received Breakthrough Device Designation from the U.S. Food and Drug Administration (FDA) and has been accepted into the FDA's Total Product Lifecycle Advisory Program (TAP).

The company also welcomed Ellie McGuire, Partner at Polaris Partners, and Michael Wasserman, COO at Elevage Medical Technologies to its Board of Directors.

"FIRE1 has developed a groundbreaking solution to one of healthcare's most pressing challenges: providing scalable ways to manage the disease of chronically ill patients and prevent the need for frequent hospitalizations," said Ms. McGuire. "The Norm™ heart failure self-management system is a first-of-its-kind innovation that empowers patients to take greater control of their health. We believe this represents a paradigm shift in chronic disease management."

Mr. Wasserman added, “FIRE1’s unique approach to heart failure—a more direct measure of volume instead of relying on proxies—has generated significant excitement in the clinical community. This differentiated approach positions FIRE1 to unlock substantial market opportunities, and we are proud to support the company on this journey.”

### **About FIRE1**

Headquartered in Dublin, Ireland, FIRE1 is a connected medical device solutions company dedicated to improving outcomes for individuals suffering from chronic diseases. Its mission is to empower millions of people with heart failure to regain their normal lives. The experienced FIRE1 team collaborates with world-leading researchers, clinicians, patients, and payors to alleviate the burden of heart failure.

For more information, visit [www.fire1foundry.com](http://www.fire1foundry.com).

### **About Polaris Partners**

Polaris Partners has a 25-plus-year history of partnering with repeat entrepreneurs and world-class innovators who are improving the way we live and work. The multibillion-dollar firm manages specialty and diversified funds in healthcare and healthcare-adjacent technology with investments across all stages. Polaris has offices in Boston, San Francisco, New York, and Singapore. Learn more at [www.polarispartners.com](http://www.polarispartners.com).

### **About Elevage Medical Technologies**

Elevage Medical Technologies is a platform established by Patient Square Capital and is dedicated to supporting medical technology companies that can meaningfully improve health outcomes and quality of life for patients. Elevage provides capital along with deep technical, regulatory, and operational expertise to companies ranging from advanced clinical development to commercial acceleration stage. Elevage supports rapidly growing, highly differentiated companies with paradigm shifting technologies and strives to help build industry leading medical technologies. To learn more about Elevage, please visit [www.elevagemedical.com](http://www.elevagemedical.com).

