



## PRESS RELEASE

# Biom'Up secures EUR 31,3 million in Series C financing from Bpifrance Large Venture, Gimv and Lundbeckfond Ventures

St-Priest, 9 September 2015, 7:30 AM CET – Biom'Up today announced that the company has secured EUR 31,3 million in a Series C financing round from an investment syndicate consisting of Gimv, Bpifrance Large Venture and Lundbeckfond Ventures, alongside its existing shareholders (InnoBio, Sham Innovation Santé, ACG Management, Sofimac, Mérieux Développement, OTC AM, Euroinvest and l'Améliane) and the company's management team. This third institutional financing round represents a milestone for the international growth and scaling of the business.

Biom'Up ([www.biomup.com](http://www.biomup.com)), a specialist in collagen-based absorbable medical devices for biosurgery, is developing a new generation hemostatic product, HEMOBLAST™, and markets its proprietary products COVA™, COVAMESH™ and MATRI™BONE. The proceeds of the capital increase will be primarily used to finance further development of HEMOBLAST™, particularly in the context of its clinical study conducted in Europe and North America. The company achieved a turnover of more than EUR 3 million in 2014 and expects more than 30% growth in sales of its existing product portfolio for 2015.

*"The fact that Bpifrance Large Venture, Gimv and Lundbeckfond Ventures - major players in the European venture capital industry and specialist in life sciences - invest is a clear recognition of the innovative strength of the Biom'Up's team," says Étienne Binant, CEO of the company. "The company now has the resources and the partners necessary to position itself in the market for hemostasis, a market segment worth USD 2 billion for which HEMOBLAST™ has the potential to become the new gold standard."*

Biom'Up welcomes on the board Dr. Karl Naegler (Gimv), Dr. Laurent Higuieret (Bpifrance Large Venture) and Mr. Casper Breum (Lundbeckfond Ventures).

On behalf of the new investors Karl Naegler, Partner Gimv Health & Care, comments: *"We are very happy to be a part of this promising story and convinced of the strong market potential of HEMOBLAST™, which has an attractive product profile that addresses important unmet needs within the market of active hemostatic products. The company is managed by a very experienced top level team and we look forward to working with them."*

Thibaut Roulon, Investment Director at InnoBio, adds: *"This important financing round, closed by an international syndicate of investors, confirms the potential of HEMOBLAST™ on the hemostasis market as well as the quality of the work of a highly experienced team."*

The company also announces the arrival of Dr. Jan Ohrstrom as Chairman of the Board and Dr. William Spotnitz as medical director of the company. Both have an internationally recognized experience in the development and clinical evaluation of hemostatic products for surgery.

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#### **ABOUT BIOM'UP**

Founded in 2005, Biom'Up develops medical devices composed of patent-protected biopolymers. With broad expertise in biomaterials, we create innovative and clinically proven products that are used in many surgical specialties - orthopedics, spine, cardiothoracic, general, maxillofacial and dental. We are committed to the design, development and delivery of novel, high-performing solutions that make life easier for surgeons and better for patients.

**[www.biomup.com](http://www.biomup.com)**

#### **ABOUT BPIFRANCE LARGE VENTURE**

Bpifrance is a subsidiary of Caisse des Dépôts and of the French State and a trusted partner of entrepreneurs. It is a French public investment bank that finances businesses from the seed phase to stock exchange listing, through loans, guarantees and equity. Bpifrance accompanies firms developing export activities, provides support services for their innovation and acquisition projects and offers a financing continuum covering every key phase of business development. Large Venture, which was established in July 2013 and funded with €600 million, is a division of Bpifrance that invests in listed and non-listed companies in venture capital operations requiring extensive fund-raising. Large Venture is an evergreen structure with Bpifrance as its sole LP. Its current portfolio includes 22 equity investments such as DBV Technologies, Celleris and Valneva. Its investment horizon is a long-term one. Large Venture always co-invests alongside other professional financial investors. It is an active minority investor involved in the governance of the companies in which it invests.

Find out more at: **[www.bpifrance.fr](http://www.bpifrance.fr)** and follow us on Twitter: @bpifrance

#### **ABOUT GIMV**

Gimv is a European investment company with over three decades of experience in private equity and venture capital. Gimv is listed on Euronext Brussels and currently manages around 1.8 billion EUR (including investment partnerships) of investments in 50 portfolio companies. As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Consumer 2020, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on **[www.gimv.com](http://www.gimv.com)**.

#### **ABOUT LUNDBECKFOND VENTURES**

Lundbeckfond Ventures is a part of Lundbeckfond Invest A/S, the asset management subsidiary of The Lundbeck Foundation, which in addition to substantial financial assets has controlling ownerships in H. Lundbeck A/S, ALK-Abelló A/S and Falck A/S. Lundbeckfond Ventures has an evergreen structure and invests around €50 million annually in life science companies. The Lundbeckfond Ventures team is located in Copenhagen, Denmark, and is active in both Europe and USA.

More information on Lundbeckfond Ventures can be found on **[www.lundbeckfondventures.com](http://www.lundbeckfondventures.com)**

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