

Paris, January 10, 2018

Truffle Capital announces the first closing of its new BioMedTech venture fund, dedicated to medical devices and biotechnology

Truffle identifies radical innovations at top universities in North America and Europe, to set up start-ups in France with the potential to become global leaders

Truffle Capital, an independent venture capital firm focused on setting up and financing start-ups with disruptive technologies in life sciences and information technology, has announced the initial closing of its new institutional venture fund – Truffle BioMedTech – at \$102 million (€85 million). European and Asian institutional and corporate investors, as well as family offices, invested in this initial closing. Based on other investments in discussion or already confirmed, Truffle is confident that it will meet its \$240 million target for this BioMedTech fund in 2018.

“As a major European venture capital player in the fields of interventional medicine, connected bioprotheses and biotechnology, Truffle Capital attracts prominent investors, scientists, engineers, clinicians and entrepreneurs who share its vision,” says Philippe Pouletty, MD, co-founder and CEO of Truffle Capital. “Truffle’s *entrepreneur-investor* business model works well, as demonstrated by the recent successes of Vexim, Carmat, Symetis, Pharnext, Carbios and Abivax, all founded or co-founded by Truffle Capital, alongside world-class management and research teams. After selecting major breakthroughs from top universities in North America and Europe, Truffle BioMedTech will create start-ups in France, each with the potential to become a global leader thanks to a disruptive and life-changing medical device, drug or healthcare product. For each start-up, Truffle Capital sets up an ambitious R&D team, an experienced management team, and attracts co-investors to promote growth to advanced clinical, manufacturing and commercial stages.”

An experienced management team and initial investments already completed

Truffle Capital’s life sciences management team has long operational and investment experience: previous Truffle Capital funds have founded or co-founded and financed 20 medtech and biotech companies (10 of which have been listed on stock markets and 3 of which have been acquired by corporate partners). Close to 100,000 patients have already been treated using products developed by Truffle portfolio companies, which would not have existed without Truffle Capital.

Immediately following the fund’s first closing, Truffle Capital set up and financed three companies in France: HoliStick Medical, chaired by Antoine Pau, Truffle Partner; ArteDrone, chaired by Alain Chevallier, Truffle Partner; and Nanosive, chaired by Philippe Pouletty. In total, a dozen companies are expected to be financed by the new fund.

A very successful fourth quarter for Truffle Capital in 2017

In addition to the initial closing and investments of the BioMedTech fund, Truffle Capital has also completed the initial closing of its Truffle Financial Innovation Fund dedicated to FinTechs and InsurTechs, and has been selected to manage a dedicated fund for the FRR (Fonds de réserves pour les retraites), one of the largest French pension funds.

Patrick Kron, Chairman, and Philippe Pouletty and Bernard-Louis Roques, CEOs of Truffle Capital, said, “Sticking to our successful *entrepreneur/investor* business model, we are now focusing our fundraising on institutional investors, corporates and family offices, while maintaining our funds dedicated to retail investors that benefit from tax incentives.”

Find out more: www.truffle.com - Twitter: [@trufflecapital](https://twitter.com/trufflecapital)

About Truffle Capital

Founded in 2001 and based in Paris, Truffle Capital is an independent venture capital company focused on setting up and financing start-up companies with disruptive technologies, from inception to commercial stage, in life sciences and IT that have the potential to become market leaders. Chaired by Patrick Kron alongside Truffle founders and CEOs Philippe Pouletty, MD and Bernard-Louis Roques, Truffle Capital manages assets of \$1.1 billion (€920 million). Since its inception, Truffle Capital has funded over 80 companies, mostly in life sciences and IT.

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