



DAMAE Medical raises €2 million to develop its lead product for non-invasive, in-depth imaging and characterization of the skin

Paris, France, April 19, 2017 – DAMAE Medical, a leading French medtech company, announces the closing of a €2 million investment round with Kurma Partners, Idinvest Partners, News Invest, Paris-Saclay Seed Fund co-managed by Partech Ventures, and private investors.



DAMAE Medical was founded in September 2014 to revolutionize skin cancer diagnosis through its one-of-a-kind technology based on optical tomography. The company's strong ambition has already paid off: since its inception, over €1 million has been raised from Bpifrance and other sources. With this financial support, the multitalented team at DAMAE Medical has demonstrated the technical performances of its main product OCTAV® in a clinical environment.

DAMAE Medical's proprietary technology is a combination of Linear Confocal Microscopy and Optical Coherence Tomography. This disruptive technique, exploited by the product OCTAV®, has positioned DAMAE Medical to become a world leader in the field of non-invasive dynamic digital histology for the analysis of the skin. Testing of OCTAV® is underway at the CHU of Saint Etienne, and the first images demonstrate OCTAV®'s promise in oncodermatology and beyond. Patented in 2013, the innovative high performance approach was invented by Pr. Arnaud Dubois from the Charles Fabry Laboratory, a joint research laboratory established by Institut d'Optique Graduate School and the CNRS (French National Research Agency), with the Université Paris-Sud as a cooperating institution. Among the most promising applications for this powerful tool are the diagnosis, therapy, and follow-up care for a broad spectrum of skin conditions and pathologies.

DAMAE Medical's first product, OCTAV®, is aimed at the instant, non-invasive diagnosis of skin cancers. The latest round of investment secured by DAMAE Medical will serve to finance the development and CE marking of OCTAV®, which is scheduled for mid-2018.

According to Anaïs Barut, CEO and co-founder of DAMAE Medical: "We are delighted to have the support of such a renowned team of investors, and honored to have them on board as we move forward. We thank our investors for their trust in our technology and in our team, and appreciate their enthusiastic partnership with us. Skin cancer is the first indication chosen by DAMAE Medical for the technical, clinical, and commercial validation of the technology and approach. OCTAV® is indeed a key milestone in our strategy for value creation. Nevertheless, our dynamic and diversely qualified team also has a vision beyond this first product, planning to start working, together with leading industry partners, on additional product candidates in other medical indications."

As Philippe Peltier, Partner at Kurma Partners, explains: “We are happy to support the development of DAMAE Medical and to join DAMAE Medical’s team in their vision for this promising business opportunity. In its life so far, DAMAE Medical has made a clear demonstration of a robust capacity to plan and execute, and to deliver on their promise. The market opportunities targeted by DAMAE Medical’s key product OCTAV® provide hope in the fight against cancer through earlier, more accessible and more reliable diagnosis. We fully support this endeavor.”

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About DAMAE Medical

DAMAE Medical is an innovative French medtech company that aims to provide dermatologists with a novel, in vivo imaging technology for a deep look into the skin. This unparalleled technology enables cellular-resolution imaging of the skin similar to histology, without the need for tissue excision and processing. This technology is harnessed in DAMAE Medical's lead product, OCTAV®.

www.damaemedical.fr

About Kurma Partners

Created in 2009, Kurma Partners is a European leading venture capital group specialized in Life Sciences and managing Kurma Biofund I, Kurma Biofund II and its accelerator fund, Kurma Diagnostics. The company has more than €250 million under management and develops an investment strategy supported by both the selection of the best investment opportunities in Europe and the development of a “proprietary” portfolio of companies in which Kurma intervenes at the creation stage.

www.kurmapartners.com

About Idinvest Partners

With more than €6.7 billion under management, Idinvest Partners is a leading pan-European private equity firm focused on the mid-market segment. Idinvest Partners has developed several complementary areas of expertise including investments in innovative European start-ups, primary, secondary and mezzanine investments in unlisted European companies, and private equity consulting. Founded under the name AGF Private Equity in 1997, Idinvest Partners was formerly part of Allianz until 2010 when it joined forces with IDI as an independent firm.

www.idinvest.com

About Paris-Saclay Seed Fund

Paris-Saclay Seed Fund was launched in 2016 as a unique initiative to support the most promising startups emerging from the leading research & innovation cluster Université Paris-Saclay. The Fund is managed by two renowned venture capital firms: Partech Ventures, a global investment firm specializing in digital and new technologies, and Kurma Partners, a leading venture capital group in Life Sciences. This 50M€ fund will invest in Seed and Series A startups.

www.seedfund.parissaclay.com