

## Press Release

Paris, September 29<sup>th</sup>, 2020

### **Kurma Partners announces the first closing of Kurma Diagnostics 2 (KDx2) fund at €50 million**

- **Kurma Diagnostics is currently the only investment fund wholly dedicated to financing early-stage European innovative medical diagnostic companies**
- **KDx2 will finance 15 Deeptech companies specialized in the development of disruptive molecular diagnostic tools, smart and connected diagnostic devices or innovations based on Artificial Intelligence**
- **First closing completed at €50 million, substantially higher than the final figure of €35 million for KDx in 2015**
- **Validation and recognition of this innovative model for financing therapeutic, diagnostic and digital innovations**



Kurma Partners, a leading European venture capital company in the field of Life Sciences based in Paris and Munich, today announced the first closing at €50 million of Kurma Diagnostics 2 (KDx2). This second fund will be devoted to molecular and digital diagnostic technologies. This first closing is higher than the €35 million raised by its predecessor, Kurma Diagnostics, in 2015. KDx2 is backed by prominent investors, including longstanding Kurma Partners cornerstones such as the European Investment Fund (EIF), the National Seed Fund 2, managed by Bpifrance on behalf of the State as part of the Investment Program for the Future, and BNP Paribas, but also new investors such as Groupe VYV, France's largest health and protection mutual insurance group, and Bedex & Associés, a private investor.

Thanks to the experience it has acquired through Kurma Diagnostics and its investments in prestigious molecular diagnosis<sup>1</sup> and digital diagnosis<sup>2</sup> companies to be created, Kurma Partners will finance, *via* KDx2, the development of 15 innovative companies in these fast-growing sectors.

With the completion of the first closing of this new fund, the fifth in its portfolio of funds dedicated to financing innovation in Life Sciences, Kurma Partners is now positioned as the

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<sup>1</sup> DNA Script (Series B to the tune of €81 million), Stilla Technologies (Series B, €20 million)

<sup>2</sup> Cardiologs (Series A, €12.7 million), Feetme (Series A, €9.4 million)



only European fund manager fully committed to the development of innovations combining molecular and digital technologies with medical diagnostics.

*"We are delighted to announce today the first closing of our KDx2 fund, which again illustrates the pertinence of our unique innovation-financing model, which gets our network of experts partners in the pharmaceutical industry and academic research involved at a very early stage", said Alain Horvais, Partner of Kurma Partners. "Moreover, this first closing further confirms the resounding success of the Kurma Diagnostics franchise among institutional investors and the substantial interest generated today by diagnostic technologies and digital innovations in healthcare, a particularly promising sector whose development we intend to support through this second fund."*

*"Nowadays, early and accurate diagnosis remains a critical tool in treating and monitoring chronic diseases. Therefore, the diagnostic industry is now increasingly looking to digital technologies, such as artificial intelligence or smart and connected diagnostic objects, to develop innovative solutions capable of improving early diagnosis and monitoring patients continuously and anywhere, even away from hospitals. These innovations open the way for adapted and personalized medicine. We are absolutely convinced that this convergence of molecular and digital technologies will provide medical diagnosis with practical breakthroughs to meet public health challenges, as COVID-19 reminded us of its strategic importance", added Philippe Peltier, Partner of Kurma Partners.*

*"This investment alongside the Kurma Partners teams is perfectly in line with our intention of participating in the emergence of future medicine, notably by investing in new diagnostic tools meeting strong unmet medical needs. One of the roles of the European Investment Fund is also to promote the emergence of cross-European funds devoted to healthcare", continued Alain Godard, Chief Executive Officer of the European Investment Fund.*

*"We are convinced that medicine will not be able to continue its development without diagnostics following suit. The unique approach adopted in this domain by Kurma Partners, which we had already put our trust in when it launched the KDx fund, thus provides us with a real opportunity to have an impact on the development of this new generation of digital diagnostic tools", stated Myriam Beque, Head of Innovation and New Business for BNP Paribas in France.*

*"As an actor in healthcare, we are convinced that medical innovation will enable more personalized contributions and a better lifestyle to our customers. By investing alongside the Kurma Partners teams, we participate in the evolution of medical diagnosis. More importantly, we believe to be a part of the health-techno ecosystem with our investments in health software, digital health or health in general through several funds. Our specificity with VYV and VYv3 (1200 achievements in healthcare and health) will allow us to experiment with Kurma's solutions in our establishments and to include them in our service offer," concluded Catherine Touvre, Chief Executive Officer of Harmonie Mutuelle and Head of insurance and financial protection of the VYV group.*

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### **About Kurma Partners**

Founded in July 2009 and based in Paris, Kurma Partners is a key European player in the financing of innovation in Healthcare and Biotechnology, from pre-seed to growth capital, in particular through its funds Kurma Biofund I, II, III and Kurma Diagnostics and Kurma Diagnostics 2, as well as the links the company has forged with a network of prestigious research institutes and hospitals.

[www.kurmapartners.com](http://www.kurmapartners.com)

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