

Press release
2 December 2021

Kurma Partners announces the final closing of its Kurma Diagnostics 2 (KDx2) fund at €83 million



Paris, 2 December 2021 - Kurma Partners exceeded its initial target and reached over €83 million for the final closing of its Kurma Diagnostics 2 (KDx2) vehicle, a pioneering healthtech investment fund in Europe. KDx2 is backed by prominent investors, including its existing investors, the European Investment Fund (EIF) with the support of InnovFin Equity and of the European Guarantee Fund (EGF), Fonds national d'amorçage 2 (the French Seed Fund), managed by Bpifrance on behalf of the French State, BNP Paribas, as well as new investors. These include three Belgian funds, SFPI-FPIM, Noshag and Sambrinvest, in addition to Eurazeo, which recently increased its stake in the management company.

After a first closing in 2020 at €50 million, the KDx2 fund is now ahead of its initial target at €83 million. The new generation Kurma Diagnostics fund continues its predecessor's investment strategy with minority stakes in European companies specialising in areas like developing digital therapies, advanced diagnostic tools and smart and connected medical objects.

With more than €500 million in assets under management and more than 45 investments made since its launch in 2009, Kurma Partners has developed strong expertise in financing healthcare innovation, from pre-seed to growth capital. Focusing on addressing unmet needs and developing new usages, the teams support companies developing medical treatments as well as hardware and software solutions aimed at improving the patient and caregiver journey thanks to their regulatory and technical knowledge.

With the support of its long-term as well as new investors, KDx2 aims to build a portfolio of some 15 innovative companies in the European Union.

After its first closing in August 2020, KDx2 invested in four companies:

- **Mila**, a pioneering company in the development of digital rehabilitation tools for children with special learning and language disabilities. Mila-Learn is the first therapeutic tool developed by the company in a clinical trial, which will involve 154 patients in France and will be seconded by an international clinical study.

- **Arkhn**, a pioneer and leader in data infrastructure and interoperability, helps healthcare facilities to manage and enhance their data to better support patients, facilitate the work of caregivers and accelerate research. The company is currently working with major players such as AP-HP, Institut Curie and the Toulouse University Hospital.
- **Smartcatch**, a CNRS spin-off, is developing a device with an innovative nanostructure filtration technology for collecting and characterising tumour cells circulating in the blood, to enable clinicians to better monitor cancer treatment and detect early metastasis and treatment resistance.
- **Omnidoc** is a care coordination solution connecting hospital practitioners with their community-based counterparts. The solution seamlessly and securely enables the sharing of expertise among peers resulting in better patient care, lower overall costs and improved revenue management for healthcare facilities. With adoption growing fast, Omnidoc is currently deployed in some twenty hospitals and used by 5,000 doctors.

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About EIF

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its main goal is to support microenterprises and SMEs by helping them to access financing. The EIF designs and deploys venture capital, growth capital, guarantee and microfinance instruments specifically targeted at this market segment. Its activities foster EU objectives promoting innovation, research and development, entrepreneurship, growth and job creation.

Website: www.eib.org / www.eif.org

The EIF investment in KDx2 is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.

The European Guarantee Fund (EGF) was created by the EIB Group (EIB and EIF) with contributions from all 27 EU Member States to protect companies that are struggling in the crisis caused by COVID-19. With almost 25 billion euros in guarantees, the EGF allows the EIB and EIF to swiftly offer companies, mostly SMEs and Mid-Caps, access to loans, guarantees, equity and other financial instruments. The EGF forms part of the package of recovery measures put in place by the European Union, with the objective of providing a total of 540 billion euros to support the hardest hit sectors of the EU economy.

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/>

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About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It operates in 68 countries and has more than 193,000 employees, including nearly 148,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

About the Federal Holding and Investment Company

The Federal Holding and Investment Company (Société Fédérale de Participations et d'Investissement (SFPI) in French or Federale Participatie- en Investeringsmaatschappij (FPIM) in Dutch) is the Belgian Sovereign Wealth Fund.

SFPI-FPIM acts as a trusted partner in helping Belgian companies, SME as well as scale-ups, to become a reference in their industry by providing smart capital solutions.

SFPI-FPIM also plays a major role to safeguard the long-term stability of the Belgian economy by contributing to the anchoring of strategic assets through smart capital solutions in both promising and established companies or ecosystems.

SFPI-FPIM invests in a wide range of companies and sectors embracing both historical sectors (such as lifesciences & healthcare, finance and aeronautics) as well as new and thriving sectors (such as energy & utilities, transport & mobility and impact investing).

SFPI-FPIM has about 14 bln in assets under management for the Federal State.

About Noshag

Noshag is an institutional VC with a portfolio of 470 companies, 80 of which are in the life sciences, and a total of 700 million euros under management. Noshag is the reference financial partner for the creation and development of companies with growth potential in the Liège region. Noshag focuses on specific investment areas, particularly in the life sciences, including diagnostics and digital health.

Noshag pursues a strategy of direct investment but also through private equity partners in Belgium and Europe.

About Sambrinvest

With over 35 years of experience working alongside companies and entrepreneurs, close to 300 portfolio companies and more than 180 million euros under management, Sambrinvest is a major venture capital player in Wallonia. More than an investment fund, Sambrinvest is also a catalyst for the development of local ecosystems, such as biotech, digital and engineering.

About Eurazeo

- Eurazeo is a leading global investment company, with a diversified portfolio of €27 billion in assets under management, including nearly €19.2 billion from third parties, invested in 450 companies. With its considerable private equity, venture capital, private debt as well as real estate and infrastructure asset expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin, Milan and Madrid.
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