

## **BiancaMed acquired by ResMed**

**Press release: Dublin, 6<sup>th</sup> July 2011**

- BiancaMed, a leading medical technology company, has developed and will launch this year, SleepMinder™ an accurate, contactless and convenient device for the measurement of sleep in the home.
- The company has entered into commercial agreements to launch sleep-related products with several consumer and medical device companies.
- The acquisition by ResMed will provide access to further capital and resources that will accelerate BiancaMed's commercial development.

Dublin, 6<sup>th</sup> July 2011 – BiancaMed announced today that its shareholders have signed a definitive agreement whereby BiancaMed is being acquired by ResMed for cash. Seventure led the €6m Series B round in June 2009 and will make an IRR of approximately 50% on completion of the sale.

BiancaMed represents the first investment that Seventure has made outside of continental Europe. "Conor Hanley, CEO BiancaMed, and his team have been very successful in bringing to market BiancaMed's non contact sensor technology," commented Isabelle de Cremoux, Head of Life Sciences and General Partner, Seventure. "On behalf of our investors, we thank the executive team for the excellent progress made and momentum built since we invested. The excellent investment return generated by this investment also justifies the strategic decision we made in 2009 to expand our pan European investment focus to include UK and Ireland."

BiancaMed's co-founder and CEO Conor Hanley said "Seventure has been a strong supporter of BiancaMed since its initial investment in the company in 2009 and we have found the contribution they have made as active investors valuable. The company has matured significantly since the Series B closed – and ResMed's interest in BiancaMed has grown in tandem. We look forward to working with ResMed to accelerate the development of the business further in the future."



Sleep is increasingly recognised as a major component of health and wellness, alongside diet and exercise. The global sleep market is estimated to be worth \$20 bn per annum. We expect the market for sleep monitoring products to grow strongly in the coming years. BiancaMed is very well positioned to benefit from this growth. The company is at an exciting point in its commercial development.

Iain Wilcock, who represented Seventure on BiancaMed's Board, commented: "BiancaMed operates at the interface between the consumer wellness and medical device sectors. The company is poised to launch its first products later this year and to turn a profit next year. We have made an excellent return on our investment and I am sure that Conor and his team will be able to build a substantial business faster with the extra resources that ResMed can provide to the business at this critical stage in its development."

## **ENDS**

6<sup>th</sup> July 2011

### **For more information contact**

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## **Editors Notes**

### **About BiancaMed Ltd**

Founded in 2003, BiancaMed is a medical technology company based in Dublin, and Sunnyvale, California. BiancaMed has developed and is commercialising SleepMinder; a contactless, accurate device for the measurement of sleep and breathing in the home setting. Major shareholders include Enterprise Ireland, DFJ ePlanetVentures, ResMed and Seventure.



The core of its proprietary technology is a sensitive radio frequency motion sensor that can detect respiration and movement without being connected to the human body. The sensor incorporates sophisticated biometric software that converts the motion data into a measurement of sleep. BiancaMed is working with several major corporations to launch a range of consumer products in 2011. In addition, BiancaMed is developing home monitoring products for chronic conditions. <http://www.biancamed.com>

### **About Seventure Partners**

As one of the leading venture capital firms in Europe, Seventure manages €550m and has been investing since 1997 in innovative businesses with high growth potential in Information and Communication Technologies and in Life Sciences. The Life Sciences team invests all over Europe. Its four preferred sectors are Biotech & Pharmaceuticals, Medtech, Industrial Biotech & Cleantech, and Lifestyle Healthcare & nutrition. A typical investment ranges from €500k to €10m per round, up to €20m per company, from early to later stage. Seventure is a subsidiary of Natixis Private Equity, the asset management company of Natixis, [www.seventure.fr](http://www.seventure.fr)

### **About ResMed**

ResMed is a leading developer, manufacturer, and distributor of medical equipment for treating, diagnosing, and managing sleep-disordered breathing and other respiratory disorders. We are dedicated to developing innovative products to improve the lives of those who suffer from these conditions and to increasing awareness among patients and healthcare professionals of the potentially serious health consequences of untreated sleep-disordered breathing. [www.resmed.com](http://www.resmed.com).