

French Connected Health Startup Mdoloris Medical Systems Announces a €9m Series B



Press release Mdoloris Medical Systems S.A.S

Lille, France – 09 July 2018 – Mdoloris Medical Systems S.A.S (Mdoloris), a connected health company developing non-invasive systems for monitoring and translating parasympathetic nervous system activity to quantify pain or stress in patients, today announces a €9 million financing led by Seventure Partners with the commitment of XAnge, a historical financial partner.

Mdoloris was created in June 2010 based on 23 years of academic research performed in Lille University hospital, France, with international clinical trials. The core technology developed by Mdoloris is derived from electrocardiogram data and has been proposed as a non-invasive guide for pain management.

Pain relief is a major concern in all developed countries while pain assessment has historically been subjective, time consuming due to its manual nature, and intermittent. To address these limitations, Mdoloris has so far developed two key technologies, each able to continuously assess the pain level of patients: the ANI technology for patients older than two years old, and the NIPE technology for neonates. The monitors calculate heart rate variation with respiration, a response mediated primarily by changes in stimulation of the sinoatrial node of the heart by the parasympathetic nervous system.

The innovative technologies of Mdoloris provide information for clinicians to personalize pain medications and avoid known side effects due to over / under dosage of such drugs. This is particularly valuable in cases where patients are unable to communicate.

Mdoloris has an international representation in more than 60 countries with scientific, technical and medical recognition.



MDoloris Medical Systems SAS

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Fabien Pagniez, CEO and Co-Founder notes: “We have just reached another significant milestone in Mdoloris’ history. I am very pleased to formally announce a €9m fundraising. The quality of Mdoloris’ team, our already established proof of concept, our solid business development plans and recently signed worldwide OEM partnerships are all strong arguments that attracted investors. This financial capability will be mainly dedicated to the business development process in order to impose Mdoloris as the worldwide industrial leader in pain monitoring.”

Isabelle de Cremoux, CEO and Managing Partner of Seventure Partners, acknowledges: “Seventure Partners and its *Health for Life Capital*™ fund has taken the lead investor role in this financing round because we strongly believe that the ability of the technology to measure pain, stress and discomfort in various conditions is of high interest for personalized medicine. Mdoloris is addressing significant potential markets (Neonatology, Elderly, Hospitalized people, etc.) who are in need of clear and objective biomarkers of pain and discomfort.”

Guilhem De Vregille, Principal of XAnge, adds: “As a historic investor, we are pleased to reinvest in one of the most promising medtech in France and reiterate our confidence in the management and technology of Mdoloris.”

About Mdoloris Medical Systems

Mdoloris Medical Systems is a French innovative medtech founded in June 2010 based on 23 years of academic research performed by a French research lab (CIC-IT) belonging to the University Hospital of Lille. Mdoloris manufactures and promotes innovative medical devices able to continuously and non-invasively assess patient’s pain in order to help clinicians to personalize the painkiller’s delivery and thereafter to prevent known side effects due to over and under dosages. Its current main market segments are under general anesthesia for its adult monitor and neonatal intensive care units for its neonatal technology. Already validated by 98 international scientific publications, Mdoloris is operating in 62 countries (including in the US), with clinical partnerships involving more than 300 university hospitals. 1,100 devices have already been sold and contributed to the improvement of the quality of care for more than 100,000 patients. Mdoloris has raised recently the interest of major players through the signature of promising OEM partnerships. Its operational team includes 9 nationalities so far.

For more details: <http://www.mdoloris.com>

LinkedIn: <https://www.linkedin.com/company/mdoloris-medical-systems/>

About Seventure Partners

With over €690m in assets under management as of the end of 2017, Seventure Partners is a leading venture capital firm in Europe. Since 1997, Seventure Partners has been investing in innovative businesses with high growth potential in two fields: Digital technologies in France and



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Germany, and Life sciences across Europe, North America, Asia and Israel. In Life sciences, the four areas of focus include biotechnology and pharmaceuticals, digital/connected health and medtech, industrial biotechnology, and last but not least: the MICROBIOME, nutrition, foodtech and personalized medicine. Investments can range between €500k and €10m per round, or up to €20m per company, from early to late stage. In December 2013, Seventure Partners successfully launched Health for Life Capital™ that invests in Life sciences worldwide, with a core focus on the microbiome revolution and its applications in human health and nutrition. The €160m fund has attracted strategic investments from prestigious organizations including Danone, Tereos, Tornier, Lesaffre, Bel and Novartis, as well as entrepreneurs and financial institutions. In March 2018, Seventure Partners launched AVF, a new fund dedicated to invest in innovative solutions for animal nutrition, feed and health. Adisseo, an industry leader in the animal feed sector, is one of the first strategic partners of the fund.

For more details: <http://www.seventure.fr/en> - Twitter: @seventurep

About XAnge

XAnge is a Franco-German Venture Capital team with €450m under management, investing in Software, Internet, Hard tech and Impact entrepreneurs. XAnge is part of Siparex, a leading French private equity group.

For more details: www.xange.fr

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