

Newronika raises an €8.4 m series-A round

September 25th, 2019 – Newronika, a spin-off of world-class neurological research center Policlinico of Milan and University of Milan, has raised an 8.4 million Euros Series-A round. The investment was led by French venture capital fund Omnes together with existing investors Innogest and Indaco Venture Partners SGR (“Indaco SGR”) on behalf of Indaco Ventures I and Atlante Ventures funds. F3F and an undisclosed family office also participated in the syndication.

Newronika has developed a closed-loop system for Deep Brain Stimulation (DBS), the first of its kind. The technology will be initially applied to Parkinson patients, although other indications will be pursued in the future. The round will allow Newronika to complete its first in man clinical study, obtain CE-Mark and FDA IDE.

“Newronika is the first company to develop a closed-loop system for the treatment of Parkinson’s disease. Newronika’s technology is at the forefront of Deep Brain Stimulation”, said Lorenzo Rossi, CEO of the company. *“Our solution is most needed and awaited by the medical community since the invention of the first DBS system by Medtronic, more than 20 years ago. Our technology can record the electrical activity of the Deep Brain Nuclei and adapt the stimulation in real-time. This is a game-changer for the neurological field, opening many potential applications. We want to build a platform of indications where our technology could be used, from Parkinson’s disease to Traumatic Brain Injury and beyond”.*

“This round puts Newronika straight in the global competition for DBS technology and turns our company into a player to be reckoned with”, commented Alain Garcinuño, Newronika’s CFO. *“We are delighted to have secured the necessary funding to reach a clear value inflection point in the coming months”.*

“We were very impressed by the compelling data generated by the company and we are proud to partner with Newronika’s team to advance this state-of-the art technology through the clinic. While Parkinson’s disease is the near-term therapy focus of the company, this innovative technology holds the promise of being applied in a range of neurological conditions”, said Claire Poulard, Associate, Omnes.

“We have supported Newronika since its early stage believing in the outstanding potential of its technology. The neuro-degenerative disorders are increasing, especially in the countries with higher rate of elderly people, thus representing an important social problem. The technology developed by Newronika will be crucial to identify solutions that can improve the quality of life of patients and their families”, said Davide Turco, Indaco SGR Managing Partner.

Innogest, among the first investors in Newronika, increased its investment to become the company’s largest shareholder. Claudio Rumazza, Partner of Innogest said, *“When we invested in Newronika, the company was an academic spin-off with an innovative and unique technology strongly needed by the market; fast forward today, Newronika has developed an implantable device based on its closed loop technology and it is ready to start clinical validation to bring its solution to patients. We are proud to have played a relevant role building the company to this level”.*

About Newronika

Newronika is the spin-off company of two of the world-leading research institutions in the field of Neurology, the Fondazione IRCCS Ca'Granda Ospedale Maggiore Policlinico Hospital and the University of Milan. Newronika restores brain and body functions with its innovative technology, translating their deep knowledge on bio-signal decoding into clinical practice with the aim of developing new treatments and improve existing ones. Newronika comprises a multidisciplinary team involving neurophysiology, neurology, biomedical engineering, neuropsychology, bioinformatics, and biotechnologies. www.newronika.com

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About Indaco Venture Partners SGR

Indaco Venture Partners SGR ("Indaco SGR") is the largest independent Italian venture capital asset management company, with a specialization in companies that innovate in med-tech, electronics, robotics and digital. Investments in Indaco Ventures Fund I are focused on growth-stage companies whose competitive advantage stems from cutting-edge proprietary technologies and innovations. The focus is on Italian enterprises, although investments are made throughout Europe, USA, Canada and Israel. Indaco manages over 250 million across its five funds. Born in 2016, Indaco SGR has been founded by a group of managers with a strong specialization in venture capital. Anchor institutional investors in Indaco Ventures I fund include Intesa Sanpaolo, Fondazione Cariplo and Fondo Italiano d'Investimento. Besides Indaco Ventures I, Indaco SGR manages other funds: Atlante Seed, Atlante Ventures, Atlante Ventures Mezzogiorno and TTVenture. www.indacosgr.com

About Innogest

Innogest is a venture capital firm with offices in Milan, Turin, Geneva and San Francisco that builds value from healthcare companies that make the difference in the clinical field. With over €200 million of capital under management, Innogest has built a global team of investors, entrepreneurs, industry experts and clinicians focused on cardiovascular and metabolic diseases, oncology and neurology. www.innogestcapital.com

About Omnes

Omnes is a leading Paris-based European investor in private equity and infrastructure. With €3.6 billion of assets under management, Omnes provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure. With more than 60 trade sales and nearly 15 IPOs in 20 years (including Novald, Biovex, arGEN-X and Direct Energie), Omnes Venture Capital team is a leading French player in financing innovative SMEs with dual expertise in the deep-tech and healthcare sectors. Its current portfolio includes AB Tasty, BlaBlaCar, Scalify and Sigfox. Omnes is owned by its employees. Omnes is committed to ESG issues and has set up the Omnes Foundation in aid of children's charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI). ww.omnescapital.com

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