



## **TRiCares Closes €22 Million (\$25.4 Million) Series B Financing Round to Fund Development of Minimally Invasive Treatment of Tricuspid Regurgitation**

Paris, France and Munich, Germany, June 4, 2018 - TRiCares SAS, a privately held pioneer in the field of minimally invasive treatment of tricuspid regurgitation, is pleased to announce today the successful completion of a **€22 Million (\$25.4 Million)** Series B financing round. Proceeds from the financing will be used to advance product development, to conduct clinical trials and to gain CE registration in Europe.

The financing round was led by incoming investors Wellington Partners, Germany, Andera Partners, France, and BioMed Partners, Switzerland and the existing French syndicate of CM-CIC Innovation, CapDecisif Management and GO Capital.

TRiCares is developing a transcatheter-based tricuspid valve replacement system aimed at addressing the need for a better treatment for this frequent and severe disease that avoids open heart surgery. Heart valve diseases are among the most serious cardiac conditions affecting more than 12.7 million patients in Europe. In the last decade minimally invasive catheter-based solutions have been developed for other valve diseases. However for patients with tricuspid valve disease open-heart surgeries and medical treatment are the current standard treatment options. Owing to high mortality, access to such surgery is severely restricted leaving surgeons seeking minimally-invasive, low-risk solutions to potentially treat patients.

"We believe the unique design of our heart valve prostheses will significantly improve quality of life of many patients suffering from severe tricuspid regurgitation," said Helmut J. Straubinger, Chief Executive Officer of TRiCares. "This financing is testament to the strength of our technology and to our promise to create a mild, minimally invasive treatment of tricuspid regurgitation through a safe and effective transcatheter valve replacement system."

"TRiCares' world-class founding medical team and highly qualified development group and management are a great asset in transforming TRiCares' novel approach into an effective product addressing a highly unmet medical need," said Dr. Regina Hodits, Managing Partner at Wellington Partners. "TRiCares is a perfect match for our investment strategy: high quality European innovation with the potential to yield significant improvements for patients, practitioners and payors, addressing a potentially vast global market with strong strategic interest."

"TRiCares is among the first to address the transcatheter replacement of the 'forgotten' tricuspid valve. We are excited to accompany TRiCares in the next phases of development of its innovative device for tricuspid regurgitation patients who currently have limited therapeutic options," said Sofia Ioannidou, Director, Andera Partners.



"The Management Team around Helmut Straubinger has developed a convincing new implant system. We are proud to be part of the syndicate that should bring TRiCares to the next value inflection point," said Thomas Moeller, General Partner at BioMedPartners.

"After our seed investment in 2015, we are now proud of this new round which enables TRiCares to continue the development of its innovative medical device up to the CE Mark," said Catherine Boule, Managing Partner at CapDecisif Management, Leila Nicolas, Investor Director at GO Capital and Emilie Lidome, Deputy Managing Director at CM-CIC Innovation.

### **About TRiCares**

Founded in 2013, TRiCares is a medical device start-up company headquartered in Paris, France, with an operating location in Munich, Germany. The team's vision is to bring to the market a transcatheter based tricuspid valve replacement system to help patients suffering from severe tricuspid regurgitation without the need for open heart surgery.

### **About Tricuspid Regurgitation (TR)**

The tricuspid valve is the heart valve that regulates the blood between the right atrial and ventricular chamber. Tricuspid regurgitation occurs when the tricuspid valve fails to close properly, causing blood to flow backwards into the right atrium. Tricuspid regurgitation is a frequent problem and a severe disease that was neglected for many years, leading to a large number of untreated patients without an effective treatment option. Cardiac surgeons and interventional cardiologists have long waited for a transcatheter based solution to help patients suffering from severe TR.

### **About the Medical Need**

Heart valve diseases are among the most serious cardiac complications affecting more than 12.7 million patients in Europe. In the last decade, innovative minimally invasive catheter-based solutions have been developed for the treatment of aortic and mitral heart valve disease, creating a fast-growing transcatheter heart valve replacement market. However, for patients with tricuspid heart valve disease (tricuspid regurgitation), no such solutions exist due to anatomic, functional and technological challenges specific to this "forgotten valve". Consequently, open-heart surgeries to repair the insufficient valve and medical treatments currently represent the standard treatment options. Due to excessive risk of the procedures (10-35% surgical mortality), more than 99% of TR patients are considered ineligible for the curative surgeries and are only maintained on symptomatic pharmacologic treatment with poor prognosis (2.2 years median survival). Therefore, cardiac surgeons are urgently seeking minimally-invasive, low-risk solutions to improve clinical outcomes in TR patients with no other viable treatment option.

**For further information please contact:**



# TRiCares

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