



Inserm Transfert Initiative, Jacques Lewiner and SODIV Alsace invest €850,000 in medical robotics specialist Axilum Robotics.

18 February 2013, Paris and Strasbourg (France) – Inserm Transfert Initiative, together with scientist and entrepreneur Jacques Lewiner and SODIV Alsace have jointly contributed to finance in Series A Axilum Robotics. The transaction will enable Axilum Robotics to continue developing its Transcranial Magnetic Stimulation (TMS) assistance robot.

This robot, developed specifically for TMS, is unique, being designed to automate this non-invasive, painless brain stimulation technique, currently implemented manually, with a high level of safety and with improved accuracy and repeatability.

There is a growing range of applications for TMS, from neuroscience research to the treatment of neurological and psychiatric disorders such as drug-resistant major depression. TMS has already been approved for the latter in a number of countries and now qualifies for health insurance refunds in the United States.

Axilum Robotics is a spin-off from the ICube¹ Medical Robotics team, and was founded in 2011 by three research professors, Michel de Mathelin, Bernard Bayle and Pierre Renaud, alongside two engineers with PhD in robotics, Benjamin Maurin and Romuald Ginhoux, and Michel Berg, a medical doctor with a degree from HEC business school. Based on an ICube proof of concept, the company began developing a TMS assistance robot with a view to its commercialisation. In a fast-growing market, Axilum Robotics' ambition is to become the global leader in robots for TMS.

Two initial TMS centres, Prof. Haffen's Department of Psychiatry at the Besançon CHU (teaching hospital), and Dr David's team at the Institute of Neurosciences in Grenoble, have recently been equipped with Axilum Robotics' robots.

This €850,000 financing round is being carried out by Inserm Transfert Initiative in a syndicate with SODIV Alsace and Jacques Lewiner. This funding will enable the company to finalise development of its robot with a view to securing medical approval, gearing up for industrial production and maximising the impact of its international sales launch.

"We are delighted to be contributing to the development of Axilum Robotics via our investment. We have identified the high potential of this company's project, and it coincides with our investment philosophy in many respects. It is led by a top-flight team of scientists and based on research carried out by French academics, at the confluence of several different disciplines and technologies," comments Matthieu Coutet, Managing Partner Inserm Transfert Initiative.

"Transcranial Magnetic Stimulation is currently undergoing rapid clinical development, with highly promising applications. Previously, the practitioner positioned the stimulation coil manually close to the patient's skull. Axilum Robotics' technology is expected to enhance the effectiveness of treatment and research on this new therapeutic method significantly. The robot can be programmed to place the stimulation coil in a predetermined position based on images produced by magnetic resonance imaging (MRI), for instance, allowing the practitioner to operate reproducibly at a targeted part of the brain," said Jacques Lewiner, Honorary Scientific Director of ESPCI ParisTech.

"The capital increase will allow the company to finalise the development of its robot and gain a foothold in the international market. In addition to their capital contribution, we believe that the addition to the Board of Axilum Robotics of Inserm Transfert Initiative, with Matthieu Coutet, and of Jacques Lewiner, will give a major boost to the success of our project," adds Michel Berg, Chairman and CEO of Axilum Robotics.

Advisers

Inserm Transfert Initiative: Gide Loyrette Nouel (*Pierre Karpik, Sophie Andribet*)

Axilum Robotics: Chevalier Pericard Connesson (*Arnaud Pericard, Priscilla Fiorucci*)

¹ ICube: Laboratoire des Sciences de l'Ingénieur, de l'Informatique et de l'Imagerie (Laboratory for engineering, computer science and imaging), headed by Michel de Mathelin.

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About Inserm Transfert Initiative

Inserm Transfert Initiative is a seed-capital company that raised €35.5 million in new funding in 2012. It focuses on providing seed capital and first-round financing for innovative young companies in the biomedical field. Inserm Transfert Initiative was created in 2005 through an equal partnership between four providers of finance to biotech start-ups: Inserm Transfert SA, CDC Entreprises, via FNA since 2012, Natexis Venture Selection and Sofinnova Partners. Inserm Transfert Initiative supports biotech entrepreneurs in the early stages of their companies' development.

www.it-initiative.fr

Jacques Lewiner

Jacques Lewiner is a scientist and inventor. As Scientific Director of ESPCI ParisTech he worked with Pierre-Gilles de Gennes and created or contributed to the creation of numerous start-ups derived from research. Some of these start-ups have grown or are expanding rapidly. Jacques Lewiner was awarded the 2010 *Prix de l'Ingénieur de l'année* (Engineer of the Year) for his life's work, by the French magazine Usine Nouvelle.

Sodiv Alsace

SODIV is a regional fund with social goals, serving SMEs in the Alsace region of France. SODIV finances and supports start-ups and growing companies pursuing projects with jobs-creating potential throughout the entire Alsace region. Its financial resources are provided by private and public-sector investors, led by the Alsace Regional Council, the Caisse des Dépôts, SAFIDI (part of EDF) and the Caisse d'Épargne d'Alsace. Its capital was recently increased to €10 million. It provides financing mainly in the form of participating loans, as well as via equity investments and/or convertible bonds. SODIV works in partnership with the other actors involved in the development of the economy. Its financial contributions are additional to the financing provided by banks and equity investment institutions.

About Axilum Robotics

Axilum Robotics is a spin-off company from the Medical Robotics research team of ICube (1) in Strasbourg (Research Unit of the University of Strasbourg, CNRS and INSA) and has been founded in 2011 by three researchers, two PhDs in robotics and a physician graduated from HEC business school. The company is developing and commercializing a robot to assist researchers and health care professionals with TMS procedures, based on a proof of concept from ICube.

Axilum Robotics is leading a consortium including ICube, Inserm U666 medical research unit, and Streb & Weil Company. This project has been certified by Alsace Biovalley life science cluster and has been funded by French Interministerial Unique Fund (FUI), Oséo, Alsace Region, Urban Community of Strasbourg (CuS) and the European Regional Development Fund (ERDF) for a total amount of 1,3 millions €.

www.axilumrobotics.com

(1) ICube : Laboratoire des Sciences de l'Ingénieur, de l'Informatique et de l'Imagerie