



## **Xeltis extends series B financing to €30M, signing off transformational year**

*In 2015: positive results from first two clinical trials, stronger leadership team and corporate recognitions*

Zurich, Switzerland, 17 December 2015 – Xeltis has completed a €3 million extension to its series B financing, bringing the total round to €30 million. [Xeltis](#) is the first-ever medical device company developing bioabsorbable cardiovascular valves and vessels designed to allow [Endogenous Tissue Restoration](#) (ETR). The proceeds of this financing extension will help accelerate Xeltis' pipeline development on several cardiovascular indications.

In 2015, Xeltis transformed from university spin-off into one of the world's most promising medtech startups. The company has successfully completed the first two feasibility trials for its bioabsorbable cardiovascular device technology, showing positive results in patients a year after surgery. Xeltis is planning to start the clinical trial program for its pulmonary valve in 2016.

Xeltis recently nominated [Michel Darnaud](#), an internationally recognized senior executive in cardiovascular medical devices, as new Chairman of the Board and its [Executive Team](#) has been joined by international life science professionals, including COO Boris Warnack and CDO Eliane Schutte.

“Xeltis is one of the most innovative and fast-paced companies I have come across in my career - said Darnaud, who joined the board in May and became Chairman in November - its potential to change the standard of care in cardiovascular treatment is striking.”

Xeltis has also been included in the [2015 Fierce 15 list](#) of most promising private medtech companies by the US daily report Fierce Medical Devices. Additionally, CEO Laurent Grandidier just received an award for [2015 Best CEO in the Medical Device Industry](#) by magazine European CEO.

“In 2015 we have further strengthened our technology potential, our finances, our executive team and our board” – stated Grandidier – “and I am very honored by the business and public recognitions, which are beginning to establish a track record for our remarkable venture.”

### **About the Xeltis technology and ETR**

The Xeltis bioabsorbable cardiovascular devices work as normal valves or vessels once implanted. Their porous structure is a matrix designed to enable ETR, by allowing the body's natural healing process to pervade it with new healthy tissue. The matrix is designed to get bioabsorbed, leaving the patient with a new healthy, functioning valve or vessel.

ETR is a transformational therapeutic approach in cardiovascular treatment. It has the potential to help reduce the risk of patient complications generally caused by foreign material in the body, as well as the risk of repeated procedures normally needed for patients with replacement cardiac valves,<sup>1,2,3,4,5</sup> therefore possibly lowering the overall healthcare costs.



The Xeltis technology is based on Nobel prize-winning science of supramolecular chemistry by Professor Jean-Marie Lehn.

#### **About Xeltis**

Xeltis is a European medical device company based in Zurich, Switzerland and in Eindhoven, The Netherlands. Xeltis successfully completed an oversubscribed series B financing round of €27 million in 2014, extended to €30 million in 2015. Investors include Life Sciences Partners, The Netherlands (LSP), Kurma Partners, France (Kurma), VI Partners, Switzerland (VI) and private shareholders.

- Ends -

For more information, please visit [www.xeltis.com](http://www.xeltis.com)

or contact Laura Bertossi Monti +44 7554425402; [laura.monti@xeltis.com](mailto:laura.monti@xeltis.com)

#### **References:**

1. Hammermeister KE, Sethi GK, *et al.* A Comparison of Outcomes in Men 11 Years after Heart-Valve Replacement with a Mechanical Valve or Bioprosthesis. *New England Journal of Medicine*. 1993; 328:1289-1296 [May 6, 1993](#)
2. Hammermeister KE, Sethi GK, *et al.* Outcomes 15 years after valve replacement with a mechanical versus a bioprosthetic valve: final report of the Veterans Affairs randomized trial. *Journal of the American College of Cardiology*. Volume 36, Issue 4, October 2000, Pages 1152–1158
3. Bloomfield P, Wheatley DJ, *et al.* Twelve-year comparison of a Bjork-Shiley mechanical heart valve with porcine bioprostheses. *New England Journal of Medicine*. 1991; 324: 573–579.
4. Lee C, Kim YM, Lee CH., Outcomes of pulmonary valve replacement in 170 patients with chronic pulmonary regurgitation after relief of right ventricular outflow tract obstruction: implications for optimal timing of pulmonary valve replacement. *Journal of the American College of Cardiology*. 2012;60:1005-1014.
5. Lee C, Park CS, Lee CH, Durability of bioprosthetic valves in the pulmonary position: long-term follow-up of 181 implants in patients with congenital heart disease. *Journal of Thoracic Cardiovascular Surgery*. 2011;142:351-358.