

MEXBRAIN

PRESS RELEASE

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Lyon-based medtech MexBrain raises nearly €6 million from Arbevel, the French Tech Seed fund and Kreaxi for the clinical development of its medical device



To advance the clinical development of its medical device for the specific extraction of toxic free metals from the blood, MexBrain has announced the raising of 5.75 million euros. This round of financing brings together two institutional investors, Arbevel and Kreaxi, as well as the French Tech Seed fund operated on behalf of the French government by Bpifrance within the framework of the Future Investment Program (PIA), which is making its first equity investment, and private investors gathered around Buffavent Holding and Angelor.

Lyon, May 5, 2021 – Founded in late 2017, MexBrain is a Medtech specialized in the control and extraction of excess metals present in the body. It has designed a medical device for the extraction of toxic metal cations, combining polymers, chelators and dialysis, a technology that confers greater speed of extraction, better specificity and quantity extracted.

These new funds raised from Arbevel, the French Tech Seed fund and Kreaxi will be dedicated to the clinical entry of the most critical cases of Wilson's disease and to the pre-clinical development in many other pathologies.

Excessive free metals (copper, iron, lead...), worsen the health of patients and frequently lead to multiple organ failure. In the case of Wilson's disease, an orphan genetic disease, an excess of copper causes severe liver and neurological damage, leading to transplantation or death. MexBrain offers its process for the selective extraction of this metal.

The rapid, specific and safe extraction of excess metals could also provide a solution to limit the hospitalization and mortality of patients in many other indications: hemochromatosis, haemolytic anaemias, transplantation, acute renal or hepatic failure, endometriosis, sepsis... In intensive care units where it can be easily deployed, MexBrain's technology will serve as a proactive treatment by neutralizing released metals before they cause damage, including severe failure, particularly to the kidneys, liver and lungs.

"MexBrain is pleased to welcome specialized healthcare investors to its capital to finance the clinical entry of its device within a year and to extend it to other major indications in parallel.", said **Thomas Brichart, CEO of MexBrain**.

"Metals, in their various forms, are at the heart of many biological mechanisms. The fine control of their homeostasis is crucial, and we have many treatment perspectives ahead of us.", adds **Prof. Olivier Tillement, University of Lyon 1, co-founder of MexBrain**.

“Arbevel is proud to be the lead investor in MexBrain's Series A. Demonstrating the performance of the device in clinical trials is key to the company's value creation and future.”, comments **Marc Le Bozec, manager of the Arbevel Life Sciences Crossover I fund.**

“For the first capital investment of the French Tech Seed fund, Bpifrance is proud to support MexBrain, a deeptech gem. We were attracted by the wide range of possible indications and its ease of integration into existing dialysis machines, which makes it very easy to deploy in hospitals and clinics”, underlines **Emmanuel Audouard, Director of the Transversal Venture Capital Investment Department at Bpifrance.**

“Kreaxi is delighted to participate in the financing of MexBrain's development, the fruit of medical innovation supported for decades by the Lyon region”, adds **Sandra Dubos, investor at Kreaxi.**

Buffavent Holding SA, along with three other Swiss Business Angels, specialized in science and biomedical, joined the adventure. “This is our second investment in a project based on a very promising technology developed by Prof. Olivier Tillement and we are very happy to do so alongside Arbevel”, explains **Jean-Marc Combette, Chairman of the Board of Directors of Buffavent Holding SA**

“Simba Santé 3, an investment company of the Angelor Group, is very proud to contribute to the development of MexBrain thanks to a network of some twenty expert partners in the field of Health. The quality of the team and the first results obtained make us very confident in the ability of this project to reveal its strong potential.” said **Stéphane Legastelois, member of the Angelor group and President of MexBrain**

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About MexBrain

A spin-off from the University of Lyon, MexBrain was created in 2017 by several researchers including Olivier Tillement (Professor at the University of Lyon 1 and co-founder of the company NHTheraguix) with the aim of combining dialysis and metal capture technologies for the purification of biological systems of toxic metals. The start-up aims to pave the way for a new method of treating metal intoxications involved in many pathologies. The MexBrain team currently consists of 8 people.

MexBrain has been supported since its creation by the Institute of Light and Matter (University of Lyon 1 / CNRS) from which it originated, the SATT Pulsalys and the Auvergne-Rhône-Alpes region.

About Arbevel

Created in 1997 and taken over by its current managers in 2009, Financière Arbevel is an independent and enterprising management company. It has known a strong growth with assets under management that went from 25 million to 2.2 billion euros under the current management and a team of 35 people. The assets are well divided between open -end funds (PLUVALCA Unit trust and its 9 compartments) and dedicated funds and mandates, everything for an intermediated customer base, institutional and private.

Financière Arbevel wishes to continue its development strategy by capitalising on its recognised stock-picker DNA, assuming being before all a « Research House that does management ».

Several growth drivers have been identified: an increasingly European investment universe, bond expertise centred around small and mid-caps issues by developing synergies between credit and equity analysis. In addition, diversified management allowing for flexible exposure to equities with reduced volatility, and the deployment of a franchise towards non-listed equities (first fund in October 2018 on Life Sciences) and bonds (launch at the end of 2019 of a private fund for SMEs with an EIF guarantee).

This success is based above all on the professionalism and commitment of its employees, fostered by ambitious recruitment (doubling of the workforce since 2015) and proactive shareholding (all employees are shareholders)

About the French Tech Seed fund

The €500 million French Tech Seed Fund aims to support the fundraising of innovative start-ups and VSEs under 3 years of age with technology-intensive innovations. The fund, which is part of the French government's investment program for the future (PIA) and operated by Bpifrance, relies on accredited business introducers to identify and qualify these start-ups and put them in touch with private investors. These business introducers, who guarantee the technological validity of the project, will allow public investment in the form of Convertible Bonds, in addition to the capital provided by private investors.

About Bpifrance

Bpifrance finances companies – at every stage of their development – with credit, guarantees and equity capital. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for startups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, single and efficient contact to help them face their challenges. More information on: www.Bpifrance.fr – Follow us on Twitter : @Bpifrance – @BpifrancePresse

About the Future Investment Program (PIA)

Committed for 10 years and steered by the General Secretariat for Investment to the Prime Minister, the PIA finances innovative projects, contributing to the transformation of the country, sustainable growth and the creation of the jobs of tomorrow. From the emergence of an idea to the dissemination of a new product or service, the PIA supports the entire life cycle of innovation, between public and private sectors, alongside economic, academic, territorial and European partners. These investments are based on a demanding doctrine, open selective procedures, and principles of co-financing or returns on investment for the State. The fourth PIA (PIA4) has been allocated €20 billion in commitments over the period 2021-2025, of which €11 billion will support innovative projects under the France Recovery Plan. The PIA will continue to support innovation in all its forms over the long term, so that our country strengthens its positions in sectors of the future, serving competitiveness, the ecological transition, and the independence of our economy and our organizations. "

More information on: www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi
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About Kreaxi

KREAXI is a leading French venture capital firm investing in young innovative companies with high growth potential, managing €150 million through a range of pan-European and regional funds. KREAXI has invested in 550 companies over the past 30 years (21 of which have been listed on the stock exchange), has 60 active participations in its portfolio, and has a team of 13 professionals based in Lyon and Paris.

About Buffavent & Friends

Since its creation in 2012, Buffavent Holding SA has made several investments in Europe in the biotechnology and pharmaceutical sectors. Relying on its subsidiary Solid Drug Development SA in Geneva, specialized in drug development for scientific and regulatory aspects, Buffavent has gathered around it three Business Angels from the Lake Geneva area under the name "Buffavent & Friends" who are participating in their first joint investment.