

## **CarThera closes €9M (\$10.3M) Series B funding round**

**Funding will enable company to launch multi-center trial in patients with recurrent glioblastoma and develop clinical pipeline**

**Paris, France, December 12, 2018** – CarThera, a French company that designs and develops innovative ultrasound-based medical devices to treat brain disorders, today announces that it has closed its Series B funding round. €9M (\$10.3M) was raised with three institutional investors, Panakès Partners, Sham Innovation Santé (advised by Turenne Capital) and Supernova Invest via its fund Supernova 2, as well as Group Arnault and historical investors. The proceeds will be used to further advance the SonoCloud technology and develop the clinical pipeline of the company. A multi-center study has already been launched in France and in the US to evaluate the SonoCloud-9 device, a new generation of implant with nine ultrasound emitters, in patients with recurrent glioblastoma. The company also has an on-going clinical study with the SonoCloud-1 device in patients with Alzheimer’s disease and one planned for patients with brain metastases.

“After almost ten years of scientific work, it is a great achievement to receive financial support from these renowned investment funds. We are very positive about our upcoming clinical trials and we firmly believe that the SonoCloud can improve the treatment options for patients with various conditions,” said Professor Alexandre Carpentier, founder of CarThera.

CarThera’s SonoCloud is an implantable ultrasound device that temporarily opens the blood-brain barrier (BBB) in a controlled manner, in order to increase the penetration of therapeutic molecules in the brain and potentially improve the efficacy of treatments for patients with brain tumors and neurodegenerative diseases. The BBB not only limits the efficacy of traditional chemotherapies, but also of other agents like new immunotherapies, which have shown significant clinical efficacy for a broad range of solid tumors such as breast cancer and melanoma. The impact of the BBB is reflected in a drastic slowdown in the development of new drug therapies for the brain. Since 1998, development of nearly 75 molecules indicated for brain tumors have been abandoned in the absence of conclusive results. There is a substantial unmet need for solutions to overcome this barrier, by providing patients suffering from severe brain diseases with more effective treatments.

“We are excited about our investment in CarThera, since its ultrasound-based platform technology addresses many of the most challenging therapeutic indications in today’s life science world. We strongly believe in the robustness of its initial clinical data and in the execution capabilities of its management team. We are proud to now be part of it,” said Diana Saraceni, general partner at Panakès Partners.

“We are particularly pleased to make this investment in CarThera, which is very well positioned to become a global leader in the field of therapeutic ultrasound for brain diseases. We are excited to be working alongside CarThera’s management and other investors to reinforce and expand the company’s capabilities and assets. CarThera fits perfectly into our investment strategy, which focuses on groundbreaking technology companies in life sciences,” said Bervin Bouani, senior associate at Turenne Capital.

“CarThera combines a disruptive approach to treat pathologies with major unmet needs and an outstanding clinical and management team. We are delighted to be on board and support the company’s future developments,” adds Celia Hart, partner at Supernova Invest.

Following the funding round, CarThera became a public limited company (SA), with the newly created board including a representative of the founders (Delphine Gaultier de la Ferrière), the CEO,

representatives of institutional investors and a historic investor (Alexis de Longevialle, CEO of BOUSCAS).

“We are delighted with the results of our Series B funding round that strengthens our cash position and opens up the possibility to pursue multiple clinical indications. The proceeds will be used to globally expand our clinical investigations in glioblastoma and to develop our proprietary platform technology in other brain diseases with huge unmet needs,” said Frederic Sottolini, chairman of the board and CEO of CarThera. “This funding provides CarThera with the financial stability and flexibility to become a leader in the field of therapeutic ultrasound for brain diseases.”

Advisors for the Series B financing round included:

Financial: Nabil Gharios, DNA Finance

Legal: Sidonie Hill, Eryp Avocats

### **About SonoCloud®**

SonoCloud is an innovative medical device developed by CarThera. It emits ultrasound to temporarily increase the permeability of the blood vessels in the brain to improve the delivery of therapeutic molecules. Invented by Pr. Alexandre Carpentier and developed in collaboration with the Laboratory of Therapeutic Applications of Ultrasound (Laboratoire Thérapie et Applications Ultrasonores, LabTAU, INSERM) in Lyon, France, SonoCloud is an implant inserted into the skull and activated prior to injection of a therapeutic agent. Several minutes of low-intensity ultrasound opens the blood brain barrier for six hours and increases the concentration of therapeutic molecules in the brain. This ultrasound-induced opening of the blood-brain barrier is a world first; it offers a new treatment option for a wide range of indications, including brain tumors and Alzheimer’s disease.

### **About Panakès Partners**

Panakès Partners is a venture capital investor that finances medical companies, early stage startups and SMEs, with very promising products and great ambition, mainly in Europe and Israel, improving both patient outcomes and healthcare economics. Investments focus on the medical device, diagnostics and healthcare IT fields. Panakès Partners is headquartered in Milan, Italy.

[www.panakes.it](http://www.panakes.it)

### **About Sham Innovation Santé / Turenne Capital**

Launched in July 2014, Sham Innovation Santé is an evergreen Venture Capital Fund controlled and owned by Sham, a French mutual insurance company specialising in insurance and risk management for professionals in the health, social and social-medical sectors and a French leader in civil liability (11,000 members in Europe – France, Italy, Spain, Germany – €2 billion (\$2.3bn) in assets under management, 923 employees, revenues of €373.5 million (\$424.1M) in 2017). Advised and managed by Turenne Capital, Sham Innovation Santé invests in biotech and medtech companies that are developing breakthrough technologies in the medical and biotechnology fields. Its portfolio – 12 companies – is being gradually built up by new investments in the healthcare and life sciences field, with a target of €50 million (\$56.8M).

[www.sham.fr/](http://www.sham.fr/) [www.turennecapital.com](http://www.turennecapital.com)

### **About Supernova Invest**

Supernova Invest is an independent venture capital firm that has strong relationships with the CEA, one of the world’s leading research organisations and with Amundi, the largest asset manager in Europe. Investments focus on companies developing disruptive innovations operating in the life sciences, energy & environment, industrial, microelectronics and digital sectors. Today, Supernova Invest manages or advises five funds totalling €250 million (\$284M) and has invested in more than a 100 start ups since 1999. Supernova Invest is based in France.

The investment in CarThera was carried out through the Supernova 2 fund.

[www.supernovainvest.com](http://www.supernovainvest.com)

**About CarThera**

CarThera designs and develops innovative therapeutic ultrasound-based medical devices for treating brain disorders. The company is a spin-off from AP-HP, Greater Paris University Hospitals, the largest hospital group in Europe, and Sorbonne University. CarThera leverages the inventions of Professor Alexandre Carpentier, a neurosurgeon at AP-HP who has achieved worldwide recognition for his innovative developments in treating brain disorders. CarThera developed SonoCloud, an intracranial ultrasound implant that temporarily opens the blood-brain barrier (BBB). Founded in 2010 by Professor Alexandre Carpentier, CarThera is based at the Brain and Spine Institute (Institut du Cerveau et de la Moelle épinière, ICM) in Paris, France, and has laboratories at the Bioparc Laënnec business incubator in Lyon, France. The company, led by Frederic Sottolini (CEO), works closely with the Laboratory of Therapeutic Applications of Ultrasound (Laboratoire Thérapie et Applications Ultrasonores, LabTAU, INSERM) in Lyon. Since its inception, the company has received support from France's Ministry of Research, the Ile-de-France region, the Bpifrance public investment bank, Medicen Paris Region and Lyonbiopôle.  
<http://carthera.eu/> [@CarThera](#)

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