



CryoTherapeutics closes Series B financing round at EUR 7 million

Funds will be used to support clinical activities, R&D, international growth and establishing its operations in Belgium

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Awans, Belgium and Cologne, Germany – CryoTherapeutics GmbH and CryoTherapeutics SA today announced the closing of its B round of financing. The funding will be used to support the Company’s clinical trials programme and to establish operations at its new facility in Awans, Belgium. Participants in the financing were the Belgian public investor Noshq (formerly Meusinvest), the Walloon region, as well as existing investors Peppermint Venture Partners, Creathor Ventures and Getz Brothers. The financing includes equity and debt, as well as non-dilutive cash advances granted by the Walloon region (DG06).

CryoTherapeutics is focusing on the development, demonstration of clinical benefit, and early-stage commercialization of a proprietary cryotherapy system for use in the treatment of coronary artery disease that causes heart attacks. The safety and efficacy of cryo-energy in the cardiovascular system has been demonstrated and CryoTherapeutics intends to extend the benefits of cryo-energy to the problem of diseased coronary arteries.

The new funding will be used to support clinical activities and to further invest in research and development, talent acquisition and international growth. The company will establish operations at its new facility in Awans, Belgium.

“I am very excited by the potential of this technology in the treatment of atherosclerotic disease and this funding will provide support for our next clinical phase as we aim to establish our technology as a new treatment modality for use by interventional cardiologists. Furthermore, we are delighted with the support from our new Belgian public investors in Wallonia in addition to our existing investor base. This will allow us to create a number of jobs in the short term as we embark on our next stage of development” says John Yianni, CEO of CryoTherapeutics.

“CryoTherapeutics is pioneering the use of cryotherapy in coronary artery disease and this financing will support the Company’s forthcoming clinical trial that will focus on treatment of ruptured lesions that have caused heart attack” says Dr. Joachim Rautter, Managing Partner at Peppermint Venture Partners.

Karlheinz Schmelig, Partner at Creathor Ventures, stated, *“this exciting technology, in combination with intravascular imaging may in the future also have the potential to prevent plaque rupture, thus stopping heart attacks from occurring and we are very pleased to be further supporting the Company as it enters a new phase in its development.”*



“CryoTherapeutics’ technology has the potential to make a significant impact in the treatment of coronary artery disease using a non-implant technology that avoids the complications and issues associated with the current generation of treatment technologies and we look forward to partnering with the Company in this next stage of its development; CryoTherapeutics will establish itself in Liège (Awans), strengthening the local ecosystem in the medtech field, especially in the area of Cardiology,” says Joanna Tyrekidis, Investment Manager at Noshag.

About CryoTherapeutics SA

CryoTherapeutics was established in December 2009 in Germany by a team of serial entrepreneurs from the UK, US and Canada with initial seed funding by High-Tech Gründerfonds, the founders and private investors. The focus of the company is the development, demonstration of clinical benefit, and early-stage commercialization of cryotherapy systems for the treatment of coronary plaque.

The Company’s technology is comprised of an intravascular catheter that can deliver at its tip sub zero temperatures to treat inflamed areas of the coronary artery with the aim of stabilising lesions that could otherwise go on to rupture and cause heart attack.

About Noshag

Noshag (formerly Meusinvest) is the reference financial partner for the set-up and development of SME’s in the Region of Liège. Over the years, Noshag has developed a panel of financing vehicles in line with the market needs and trends and with its strategy (For example: Spinventure for the spin-offs of the University of Liège, LeanSquare for the “new economy” start-ups, Epimede, a private growth fund, active in Belgium and beyond). Each service offered by Noshag (capital - loan - leasing) is always determined according to the demand and needs of the owner-investor. The objective is always to have a leverage effect on the company's development.

About Peppermint Venture Partners

Peppermint VenturePartners (PVP), is a private venture capital firm based in Berlin, Germany, investing in early-stage healthcare companies across Europe with a focus on medical device, digital health and platform technology companies. PVP is driven by an entrepreneurial spirit to help motivated founders to achieve the full potential of their innovative ideas. We not only provide financial backing but also experience, know-how and a broad industry network to successfully bring novel healthcare products and services to the market. The management team has been active in the VC business for 20 years with a relevant industry and transaction background from more than 30 investments and 11 exits via trade or asset sale, IPOs and secondaries. Further information can be found at: www.peppermint-vp.com

About Creathor Ventures

Creathor Ventures invests in technology-oriented companies that drive the personalization and digitalization of healthcare, and the automation of industry and business. The regional focus is on Germany and Switzerland. From its locations in Bad Homburg and Zurich, the 15-strong team currently supports over 30 tech and healthcare companies. Over the past 30 years, the management team has financed over 200 companies as lead or co-lead investors. More than 20 companies have



been listed on international stock exchanges. Creathor Ventures currently manages a fund volume of over 230 million euros. Further information can be found at: www.creathor.com

For media

Sabine Leclercq - sabine@finja.be

CryoTherapeutics SA

Dr. John Yianni, CEO - jy@cryotherapeutics.com