

CarThera to receive €2M grant and €10.5M equity from the European Innovation Council for development of SonoCloud® program to treat glioblastoma

EIC Accelerator Pilot supports innovative products and business models that could drive future economic growth

Paris, France, September 14, 2020 – CarThera, a French company that designs and develops innovative ultrasound-based medical devices to treat brain disorders, today announces that it has been selected by the EIC Accelerator Pilot to receive a €2 million (\$2.3M) grant and €10.5M (\$12M) in equity for the development of its DOMEUS project for the treatment of glioblastoma (GBM) patients. The company will also receive business coaching and mentoring to accompany its growth.

The DOMEUS project comes at a pivotal moment, as the company is gathering data from its international (American/French), multicenter, pilot clinical study with the larger version of its device, the SonoCloud-9. With the DOMEUS project, CarThera will be able to scale-up its processes and organizational structure to bring its technology to an increasing number of patients around the world. It will also extend the functionalities of its SonoCloud device, staying one step ahead of the market. The successful completion of this project will transform CarThera from a clinical- to a commercial-stage company, leading the global market in ultrasound-mediated drug delivery devices for brain diseases.

“The fact that the European Union has selected CarThera is a strong testament to the quality of the company’s technology and the sustainability of its development project,” said Frederic Sottolini, CEO at CarThera. “The EIC grant will be a powerful financial tool for CarThera to keep apace in its developments and get to market quickly.”

After successfully raising €10M (\$11.5M) in Series B funding in December 2018, CarThera launched a pilot study in GBM using the SonoCloud device, as well as an exploratory investigator-sponsored trial in Alzheimer’s disease; both of which it is now completing.

“Following ten years of research and development in collaboration with renowned academic research laboratories and clinicians, the SonoCloud is now ready for large scale clinical deployment as a first-in-class device,” said Carole Desseaux, chief clinical officer at CarThera.

The next round of funding is planned for early 2021. This Series C financing will be used for the future development stages of the SonoCloud device in Europe and the United-States up to market authorizations and the preparation of its commercial launch.

“This significant liquidity injection from the EIC will perfectly complement the finance that private investors and venture capital funds have committed for the success of the Series C round. It will also incentivize new investors to join a financially sound company in its ambitious project,” said Diana Saraceni, general partner at Panakès Partners, the lead investor in the previous financing round.

About the EIC Accelerator fund

Previously known as the SME Instrument, the EIC Accelerator is part of the European Innovation Council (EIC) pilot under the EU Horizon 2020 programme. It supports small- and medium-sized enterprises and innovators that show great potential, to help them develop and bring to market innovative products, services and business models that could help drive future economic growth. EIC pilot-funded companies are present in all fields of



emerging innovation and technology trends. They are carefully selected by business, investment and innovation experts – only 4-5% of entrants make the final cut. Selection ensures CarThera will have the financial means to complete its clinical development program and prepare for the commercial launch of the SonoCloud-9.

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. Invented by Pr. Alexandre Carpentier, SonoCloud is an implant inserted into the skull and activated prior to chemotherapy. Several minutes of low-intensity pulsed ultrasound opens the blood brain barrier for six hours and increases the concentration of therapeutic molecules in the brain. The SonoCloud technology is appropriate for the treatment of brain diseases in general. Oncology indications are the company's primary target but investigations are ongoing into other conditions, including neurodegenerative diseases and Alzheimer's disease in particular.

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, and has laboratories at the Bioparc Laënnec business incubator in Lyon. The company, led by Frederic Sottolini (CEO), works closely with the Laboratory of Therapeutic Applications in Ultrasound (Laboratoire Thérapie et Applications Ultrasonores, LabTAU, INSERM) in Lyon. Since its inception, the company has received support from the APHP, Sorbonne University, the ANR (Nationale Research Agency), France's Ministry of Research, the Ile-de-France region, the Bpifrance public investment bank, the Medicen Paris Region and Lyonbiopôle clusters.

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