

## WISE S.r.l. raises EUR 3 million for clinical development of novel neuromodulation implants for spinal cord stimulation

*Foldable and stretchable electrodes for growing neuromodulation market being developed*

**Milan, Italy and Berlin, Germany, 9<sup>th</sup> June 2015** - WISE Srl, a medical device company developing next-generation implantable neuromodulation leads announces today the closing of a EUR 3 million series A financing round, led by Principia SGR, an Italian Venture Capital firm. Existing investors High-Tech Gründerfonds, Atlante Seed and b-to-v Partners joined the round alongside with three new investors Atlante Ventures, F3F and Antares.

WISE develops novel, highly flexible and stretchable implantable neuromodulation leads for the treatment of a range of neurological conditions based on its proprietary Supersonic Cluster Beam Implantation (SCBI) technology. WISE aims to start marketing its breakthrough product, a foldable implant for spinal cord stimulation (SCS) by 2018. The Company will use the proceeds of this round to advance the clinical development of the implants as well as to setup an ISO certified SCBI production system at a new site in Milano.

Antonio Falcone, CEO of Principia SGR, lead investor of this financing round, commented: “We are especially happy to announce our investment in WISE’s highly innovative technology as we believe that it holds the potential to drive fundamental innovation in the field of neuromodulation. WISE is the first investment out of our new Principia III – Health fund and we are looking forward to supporting WISE’s approach to target the growing market of spinal cord stimulation with our expertise and network.”

“Based on our advances in product development over the last year, and thanks to the financial support of our new and existing investors, we are now in an excellent position to advance our novel neuromodulation products towards the market, starting with the construction of the pilot production system and the CE mark application for our first product for acute cortical monitoring in 2016”, said WISE’s CEO and co-founder Dr. Luca Ravagnan. “We believe that in the field of SCS, we will be able to offer patients a product which combines for the first time the performance advantages of paddle leads with a minimally-invasive implantation procedure currently reserved to percutaneous leads”, he adds.

Dr. Christian Jung, Senior Investment Manager at High-Tech Gründerfonds commented: “WISE’s technology platform is unique and will be essential in overcoming present limitations in neuromodulation. The technology can improve the treatment of patients that are already benefiting from neuromodulation by reducing side effects while at the same time opening up neuromodulation to patients in fields and clinical indications in which the complex technical demands cannot yet be met by existing technology”.

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The leads and extensions presently used in neuromodulation come with two major limitations: breakage and dislocation, caused by the stiffness of the material currently being used and requiring surgical replacement of the electrodes. WISE's competitive advantage is built on its metalization technology that allows insertion of electronic microcircuits into biocompatible silicones, producing highly elastic electrodes that resist stretching and twisting without the risk of dislocation or electrical failure. WISE's leads are also easier to manufacture than the current standard, can be tailored to the patient, and significantly reduce the risk of tissue inflammation in patients by being smaller and softer.

"The technology's reduced invasiveness is a key point that will drive demand for WISE's versatile products on the rapidly expanding neuromodulation market. We will strongly support the company in the clinical phase of the development and we are confident that the CE marking process will be concluded successfully", added Atlante's Senior Investment Manager, Dr. Alvisè Bonivento.

For more information, please contact [info@wiseneuro.com](mailto:info@wiseneuro.com) or visit the company's website at [www.wiseneuro.com](http://www.wiseneuro.com).

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#### **About WISE**

WISE Srl develops novel, highly flexible and stretchable implantable neuromodulation leads for the treatment of different neurological conditions based on its proprietary Supersonic Cluster Beam Implantation (SCBI) technology.

Neuromodulation therapy requires electrodes and leads to be surgically implanted to apply electrical stimuli to neural tissues. The leads produced using WISE's new SCBI technology consist of electronic circuits in very thin elastomeric foils, preventing dislocation, breakage or damage commonly observed in currently available devices. SCBI metallizes stretchable polymers, resulting in more flexible and easier to produce leads.

WISE develops foldable paddles for less invasive surgical procedures for chronic pain treatment by spinal cord stimulation, a market with large constant growth rates and an unmet medical need. The Company is preparing the CE marking and subsequent clinical trials for its first product, a grid electrode for acute monitoring and stimulation of the cortex.

Founded in 2011 by a team of solid state physicists coming from the University of Milan and by the angel investor Agite! S.p.A, WISE has so far received funding from Agite!, Atlante Seed and Atlante Ventures, b-to-v, HTGF, Principia SGR and private investors. The Company is based in Milan, Italy and has an office in Berlin, Germany.

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

#### **About Principia SGR**

Principia SGR is one of the leading Italian venture capital firms. Currently the company manages three investment funds, called Principia Fund, Principia Principia II and III - Health. Through the first two funds - today fully invested - Principia has funded about 40 companies in the start-up phase and by supplying growth capital. Principia III-Health has announced a first closing at EUR 160 millions in



August 2014. Principia III – Health is the first Venture Capital and Growth Capital fund in Italy specifically dedicated to the healthcare sector. The fund plans to invest in start-up and early-stage companies as well as small and medium sized (SME) companies. Goal is to contribute to the development of a sector in Italy that is characterized by the presence of high skills and internationally recognized quality but suffers currently from the lack of financial support.

For more information, please visit: [www.principiasgr.it](http://www.principiasgr.it)

#### **About Atlante**

Atlante Ventures and Atlante Seed are funds promoted by Intesa Sanpaolo, one of the top banking groups in the euro zone, dedicated to seed and early stage capital. The Atlante Funds invest in innovative companies still small but with high growth potential, with a particular attention to those belonging to the high technology industry. The Atlante Funds are among the most active Italian VC investors both in terms of investment done (around 30 so far) and in terms of exits and IPOs.

#### **About b-to-v Partners**

b-to-v is a venture capital firm based in St. Gallen and Berlin. With some 200 fee-paying members, it is also one of the leading networks of entrepreneurial private investors in Europe. b-to-v combines the industry expertise and experience of its members with the venture capital expertise of its own team. With this investment approach, b-to-v is committed to achieving sustained added-value for its portfolio companies as well as for its investing members. Investing together and the enjoyment inherent in the mutual financial, technical and personal support from entrepreneur to entrepreneur form the core of the b-to-v philosophy.

Further information is available at [www.b-to-v.com](http://www.b-to-v.com)

#### **About High-Tech Gründerfonds**

High-Tech Gründerfonds invests in young, high potential high-tech start-ups. The seed financing provided is designed to enable start-ups to take an idea through prototyping and to market launch. Typically, High-Tech Gründerfonds invests EUR 500,000 in the seed stage, with the potential for up to a total of EUR 2 million per portfolio company in follow-on financing. Investors in this public/private partnership include the Federal Ministry of Economics and Energy, the KfW Banking Group, as well as strategic corporate investors including ALTANA, BASF, Bayer, B. Braun, Robert Bosch, CEWE, Daimler, Deutsche Post DHL, Deutsche Telekom, Evonik, Lanxess, media + more venture Beteiligungs GmbH & Co. KG, METRO, Qiagen, RWE Innogy, SAP, Tengemann and Carl Zeiss. High-Tech Gründerfonds has about EUR 576 million under management in two funds (EUR 272 million HTGF I, EUR 304 million HTGF II).

For more information, please visit: [www.htgf.de](http://www.htgf.de)

#### **About F3F**

F3F is an Italian company controlled by biotech and healthcare entrepreneur Laura Iris Ferro. Based in Milan the company has an investment policy aimed at taking stakes in diversified business with high return potential including traditional ones as real estate and innovative ones such as life science.



### **About Antares**

Antares is an investment company started in 1995 and controlled by Mario Zanone Poma and his Family. Part of its investments is dedicated to innovative startups.

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