



**AFFLUENT MEDICAL ANNOUNCES
€15.8 MILLION IN NEW FINANCING AND STRENGTHENING OF ITS BOARD OF
DIRECTORS**

- **Closing of €10.3 million in private placement financing**
- **Signing of two “PGE” loans and innovation loan for €3.2 million and receipt of € 2.3 million in grants from Bpifrance within the PSPC MIVANA R&D project.**
- **Appointment of two experienced and successful Healthtech entrepreneurs as Board Members: Jean-François Le Bigot and Benoît Adelus**

Aix-en-Provence, June 24, 2020 – Affluent Medical is a French MedTech company specialized in innovative, minimally-invasive implants designed to restore key physiological functions in patients suffering from structural heart diseases, as well as urinary incontinence. The company is pleased to announce the closing of €10.3 million in Private Placement Financing and the appointment of two new board members to further bolster the team.

Michel Finance, Chairman and CEO of AFFLUENT MEDICAL, said:

“We are very pleased to welcome Jean-François Le Bigot and Benoît Adelus to our board of directors. They bring decades of leadership in key areas, such as talent acquisition, strategy implementation, clinical development and financing in the medical field that are vital to our future operations and strategy.

Their expertise along with the €15.8 million in refinancing should allow Affluent Medical to make rapid progress on its clinical programs and its commitment to bring new-generation minimally-invasive medical devices to the market for the treatment of large unmet medical needs.”

Closing of €10.3 million in private placement financing

The Private Placement Financing was taken out for gross proceeds of €10.3 million, €8 million via convertible bonds (of which €4 million were received in December 2019).

The investment was led by Truffle Capital through the Truffle Biomedtech FCPI Fund and Truffle Innov FRR France. Other investors who participated in the financing include Head Leader Limited (China), Affluent Medical partner for two joint ventures in Shanghai, Ginko Invest (Jean-François Le Bigot), Fate (Benoît Adelus), and one historic investor, Simone Merkle.

The Company intends to use the proceeds from the offering to fund its ongoing clinical activities in cardiology, and especially for the MINERVA First-In-Human clinical study of the Epygon Mitral valve, to complete the OPTIMISE II pivotal clinical study of KALIOS (adjustable mitral ring) and start a pilot / pivotal study of Artus (implantable urinary sphincter) in urology.



Other financing signed for €5.5 million

Affluent Medical has been granted two “PGE” (government-backed) loans for a total of €2.2 million from the banks Société Générale and BNP PARIBAS as part of public measures to mitigate the economic impact of the Coronavirus. The two loans are interest free and repayable either after one year or over a period of up to five years.

An innovation loan for €1 million was also granted by Bpifrance to finance R&D projects in cardiology. The loan carries an interest rate of 1.14% and will be repaid over a period of five years starting in September 2022.

Furthermore, following approval of the clinical study in Austria, Epygon received €2.3 million in grants in early May from the French public investment bank Bpifrance as part of the PSPC MIVANA project (see specific press release).

Appointment of new board members

Joining the board are Jean-François Le Bigot and Benoît Adelus.

Jean-François Le Bigot currently serves as CEO of Oncovita and Chairman of Ginko Invest. He was previously Chairman of Citoxlab Group (formerly CIT) that he joined in 1987. Over a period of more than 30 years, he developed and expanded Citoxlab which became a leading International CRO with more than 1500 employees. Under his leadership, Citoxlab acquired many CROs in North America and Europe. He successfully sold Citoxlab in 2019 to Charles River. He previously held executive positions at Sandoz Laboratories. Jean-François holds a PhD in Biomedical pharmacology.

Benoit Adelus has more than 30 years of experience in the healthcare, MedTech, in vitro diagnostics, vaccines and animal health sectors where he led a number of successful companies that he developed significantly through innovation, international expansion and acquisitions in the US and China in particular. He has strong international experience having held different positions, from VP Commercial Operations, R&D to CEO in the US and Latin America.

He led the IPO of bioMerieux on the Paris stock exchange in 2004 as CEO.

He has an extensive experience in LBOs, having led a total of four highly successful transactions and served as Chairman or Board Member of various Healthtech companies.

Michel Finance, CEO of Affluent Medical, was also appointed board member and elected Chairman of the Board.



About Affluent Medical

Affluent Medical is a French *MedTech* company founded by Truffle Capital with the ambition to become a European leader in the treatment of heart and vascular diseases, which are the world's leading cause of death, and of urinary incontinence, which today affects one in four adults. Affluent Medical develops innovative, next-generation minimally-invasive implants to restore key physiological functions in these areas. The company's four major technologies are currently in preclinical and clinical phases, and a first medical device is expected to be launched by 2022.

For more information: www.affluentmedical.com

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