

## EARLYBIRD PORTFOLIO COMPANY POLARES MEDICAL CLOSSES \$40M FINANCING ROUND TO COMPLETE PILOT CLINICAL STUDIES

- Polares Medical SA focuses on the development of a unique trans-catheter mitral valve hemi-replacement system for patients with mitral regurgitation.
- \$40 million round is led by Longitude Capital (Menlo Park) with participation of existing investors.
- The technology has the potential to be first-line treatment for a large range of functional and degenerative mitral regurgitation patients.

Lausanne/Palo Alto, June 25th, 2020 – [Polares Medical SA](#), a clinical-stage medical technology company focused on the development of a unique trans-catheter mitral valve hemi-replacement system to treat patients suffering from mitral regurgitation (MR), announced today the closing of a \$40 million Series B financing. The round is led by Longitude Capital (Menlo Park) with the participation of Decheng Capital (Menlo Park), Endeavour Vision (Geneva), IDO Investments (Muscat), Earlybird Venture Capital (Berlin), and Wellington Partners (Munich).

Polares Medical's solution to MR takes a novel approach to the original concept of hemi-replacement of the mitral valve by replacing the posterior leaflet with a prosthetic leaflet designed to enhance coaptation with the native anterior leaflet. Early clinical results have demonstrated the feasibility of this concept. "Polares' approach to treating MR has the potential to be a new first-line treatment for a large range of both functional and degenerative mitral regurgitation patients. We are excited to partner with the Polares team and this strong group of syndicate partners in the advancement of this innovative hemi-replacement technology," said Maxwell Bikoff of Longitude Capital.

Polares Medical closed a \$25 million Series A financing in 2018 to bring the former Middle Peak Medical technology from an in-vivo proof of concept to a clinical first-in-human. "We achieved the Series A financing objective of bringing the Polares technology to the clinic. With this Series B financing, we intend to advance our clinical studies in Europe and the United States," said Jacques Essinger, Ph.D., Chairman and CEO.

Earlybird Health Team Partner, Thom Rasche, commented:

"After a very successful initial first-in-man, we are looking forward to continuing supporting Polares in developing their revolutionary technology for Mitral Regurgitation treatment, alongside a very strong syndicate."

## About Polares Medical

Polares Medical SA is a clinical-stage medical technology company focused on the development of a unique trans-catheter mitral valve hemi-replacement system to treat patients suffering from mitral regurgitation (MR). Polares Medical was spun off in 2017 from Symetis SA prior to the acquisition of Symetis by Boston Scientific.

Learn more about Polares Medical: [www.polareshospital.com](http://www.polareshospital.com)

## About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with focuses on digital technologies in Eastern and Western Europe as well as health technologies. With over EUR 1 billion under management, seven IPOs and 24 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

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