

Treatment of heart failure

FineHeart awarded €7.8m funding by France 2030 program "i-demo"

Non-dilutive financing to support the clinical development of its FLOWMAKER®

Bordeaux, France, March 13, 2024 - FineHeart S.A, a clinical stage medical device company developing innovative devices for cardiology today announces that it has been awarded 7.8 million euros of non-dilutive funding under the France 2030 program "i-Demo" *(France 2030 plan aims to develop industrial and service companies in buoyant markets that create value and competitiveness for our economy and contribute to energy, ecological and digital transitions.)*

At the end of a highly demanding selection process, France 2030 rewarded the breakthrough technology of the FLOWMAKER®, a fully implantable, mini-invasive medical device for restoring cardiac output to meet the unmet needs of patients suffering from advanced heart failure, offering the mechatronic (r)evolution of Pacemakers.

As FineHeart has received authorization to start its clinical program in Europe at the end of 2023, this funding will help accelerate the availability of FLOWMAKER® to patients in France, and support its industrialization in France. The funds will be received in 4 instalments over 43 months, the first of which will be delivered at the next meeting with the French Health Authority (Haute Autorité de Santé).

Arnaud Mascarell, CEO and co-founder of FineHeart declared: *"This funding is recognition of the therapeutic potential of our breakthrough cardiac assistance device for the treatment of advanced heart failure. We are delighted at the prospect of extending our European clinical trial to France, at a time when the international cardiology community is showing increasing interest in our therapy. This recognition will have a positive impact on our current industrial and clinical development program. I am very proud of the entire FineHeart team, which has worked tirelessly to overcome the many scientific and technical hurdles encountered in order to enable patients to benefit from our therapy."*

Second only to cancer as a cause of death worldwide, heart failure is a degenerative disease that progresses to a severe form, resulting in the heart's inability to contract effectively. Every year, 200,000 patients in the G7 countries receive no effective treatment.

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About FLOWMAKER

FLOWMAKER® is the first fully intraventricular, wireless flow accelerator that provides physiological support synchronized with the heart's natural contractions. It respects the natural blood flow and does not require aortic bypass surgery. It is the first miniaturized device - barely 10 cm in size - that is adjustable to patients' needs, like a pacemaker, to treat patients with varying degrees of severity. It has no external driveline as it is recharged via a wireless transcutaneous energy transfer system (TET). The device is implanted using a minimally invasive beating-heart procedure, commonly performed by cardiac surgeons, which, on average lasts 90 minutes.

About FineHeart - [FineHeart](#)

FineHeart is a clinical stage medical device company based in Bordeaux. Its innovative product, FLOWMAKER®, with the potential to treat 200,000 patients with severe heart failure each year. FineHeart will initially target the 50,000 most severe patients who are eligible for cardiac assistance. Initial estimates value this market segment to be worth over US\$5 billion.

FineHeart was founded by CEO Arnaud Mascarell and a team of internationally renowned cardiac surgeons and electro-physiologists, including Dr. Stéphane Garrigue, CSO and inventor of the concept, and Dr. Philippe Ritter, co-inventor of cardiac resynchronization therapy (CRT). The company holds an international portfolio of 147 patents in 25 different families.

FineHeart benefits from the support of a wide range of public, private, industrial and independent investors: including the French groups Lauak and Doliam, FineHeart Founders, as well as the investment funds and historical shareholders Aquiti, Broadview Ventures, Galia, Irdi, M Capital, NACO, UI Investment, & Verve Ventures. FineHeart is also financed by the European Union (EIC), Bpifrance and the Nouvelle Aquitaine and Région Centre regions.

About the France 2030 plan

It reflects a dual ambition: to transform key sectors of our economy (energy, automotive, healthcare, aeronautics and space) through technological and industrial innovation, and to **position France not just as a player, but as a leader in the world of tomorrow**. From fundamental research, to the emergence of an idea, to the production of a new product or service, France 2030 supports the entire life cycle of innovation, right through to industrialization.

Unprecedented in its scale: €54 billion will be invested to help our companies, universities and research organizations make the transition in these strategic sectors a success. The aim is to enable them to **respond competitively to the ecological and attractiveness challenges** of the world to come, and to foster the emergence of future champions in our sectors of excellence, thereby **strengthening French sovereignty and independence** in key sectors. To this end, 50% of spending will be devoted to decarbonizing the economy, and 50% will be earmarked for emerging players, bringing innovation with no adverse impact on the environment (in line with the *Do No Significant Harm principle*).

Will be implemented collectively: the plan is designed and deployed **in consultation with economic, academic, local and European players**, who have helped to determine its strategic orientations and flagship actions. **Project leaders** are invited to submit their applications via open, demanding and selective procedures, in order to benefit from government support.

Managed by the Secrétariat Général pour l'Investissement on behalf of the Prime Minister, and implemented by the Agence de la Transition Ecologique (**ADEME**), the Agence Nationale de la Recherche (**ANR**), **Bpifrance** and the Caisse des Dépôts et Consignations (**CDC**).

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