



Press release

## **Transplant Biomedicals closes first investment in health of 2017 in Spain, €2.5 million**

**Caixa Capital Risc and Kereon Partners invest in spin-off created from IDIBAPS-Hospital Clinic Barcelona technology transfer**

**The company will begin clinical trials on a device to improve the quality and viability of kidney and liver transplants, which are the most common types in Spain (2,905 and 1,162 respectively in 2015)**

**6 in 10 organs transplanted fail for various reasons, including current transport storage methods (in picnic-style coolers)**

**Transplant Biomedicals has now raised more private capital than any other non-diagnostic medical device company in Spain**

*Barcelona, 3 January 2017* – Transplant Biomedicals, a spin-off of IDIBAPS-Hospital Clinic Barcelona, has received an injection of €2.5 million from Caixa Capital Risc and Kereon Partners to move into the clinical phase with its **innovative medical device** to help properly store and transport organs to be transplanted, specifically livers and kidneys.

This is the first round of investment closed in Spain in this new year, and the **most important to date for a non-diagnostic medical device company**. Since 2014, Transplant Biomedicals, founded by Dr Carmen Peralta and Ignasi Heras, has raised €3.5 million in venture capital.

In addition to the study with patients, this investment will cover technological development of the device and obtaining CE marking "**to begin sales in Europe in 2018**", explains Ignasi Heras, CEO of the Barcelona-based company (it got its start in the Barcelona Science Park and is currently located in the Barcelona Activa Parc Tecnològic Barcelona Nord).

### ***Disruptive innovation for transplants***

6 in 10 organ transplants fail for various reasons, including current transport storage methods using picnic-style coolers that are highly inefficient. Recently completed pre-clinical studies confirm that TB1, the scientific name for the new Transplant Biomedicals device, **will increase the number of transplantable organs and patient survival rates**.

"Scarcity of organs is a huge problem. Only 6% of the patients who need a transplant will get one. **We have to boost efficiency throughout the process**," explains Ignasi Heras. Furthermore, donor quality has decreased in recent decades: in the 1990s, the average donor was 30 years old while today the average age is over 60, which means there are fewer organs available for transplant and a negative impact on the results of this procedure.



Medical technology tends to come from scientific and clinical teams that work closely with patients and, therefore, are well acquainted with their medical needs. "This makes them attractive right from the beginning. Plus, although it takes a lot of effort to prove their clinical utility and importance, the associated technological and regulatory risk, investment and development time needed are less than those involved in drug development. As a result, both the business opportunities and benefits for patients come more quickly and at a lower cost," explains Alex Casta, an investment analyst at Caixa Capital Risc. The venture capital division of 'la Caixa' has supported Transplant Biomedicals ever since it participated in the BioemprendedorXXI programme four years ago.

**"The Transplant Biomedicals device is a game changer** and we believe it will arouse much interest among medical professionals, the **industry and international investors**," says Casta. Joaquín Sanz Berrioategortua, partner and director of finance and business development at Kereon Partners, agrees: "The medical device sector has a greater capacity for disruption than almost any other. The Transplant Biomedicals device will have a significant impact on the field of transplants. The return on our investment is twofold: human and financial. And, in this case, **we hope to increase the number of viable transplants and improve quality of life.**"

### ***Origins at IDIBAPS-Hospital Clinic Barcelona***

Dr Carmen Peralta is one of the top researchers in the world in reducing hepatic ischemia/reperfusion injury, which comes about in the time when the organ does not receive blood from the donor or the recipient. After more than 20 years researching at the CSIC and IDIBAPS-Hospital Clinic Barcelona, Dr Peralta discovered a unique non-invasive technology (patented) that can preserve organs 400 times better than the current gold standard.

"The initial spark for the Transplant Biomedicals technological innovation was fortuitous, much like Marie Curie with x-rays. This is why we call Dr Peralta the Marie Curie of the project: her dedication over many years and her drive to improve the transplant process is what has brought us all here today," explains Berrioategortua. And on this path, to take the leap from laboratory to business, "Ignasi Heras began working alongside Dr Peralta to quickly create **a well-structured, powerful company with not only scientific but also commercial, industrial and financial repercussions.**"

### ***Spain, global leader in transplants***

Spain is a global leader in transplants, with 1,851 donors in 2015 (up 10% from 2014) and 4,769 organs transplanted in 2015 (up 9.4% from 2014), according to data from the Spanish National Transplant Organisation (OMT). The most common were kidney (2,905), liver (1,162) and heart (299) transplants. In absolute numbers, Catalonia has the second largest number of donors (256) after Andalusia (323). Hospital Clinic Barcelona leads the ranking of hospitals.

### ***Transplant Biomedicals starts positive trend in medtech arena for 2017***

After some dark years, both in terms of investment and business climate, "We are seeing a positive evolution in terms of investment, public procurement and technology transfer," explains Carlos Sisternas, director of Federación Española de Empresas de Tecnología Sanitaria (Fenin) in Catalonia. "The medical technology being developed in Spain, especially in Catalonia, Madrid and



the Basque Country, will be a top priority for investment because we are now **on the map in terms of innovation worldwide.**" These investments will come through venture capital funds and, as we've seen in the biotechnology sector, from large medical technology companies making deals with technology start-ups to expand their pipeline.

Carlos Sisternas also says that the Government of Catalonia expects to funnel **€40 million into purchasing healthcare technology through 2020.** "Now we have to work to make sure that SMEs, such as Transplant Biomedicals, have access to this procurement by cutting red tape and putting the focus on innovation and not only price."

The Transplant Biomedicals capital increase demonstrates the increasingly efficient and natural nature of transfer from universities, hospitals and research centres to industry and, in the end, patients. "This is the shift in our economic model that we have to make, otherwise it will be impossible to compete with emerging countries to fuel GDP growth and create jobs for future generations. This is the only way to stand out and maintain our position of global leadership," says Transplant Biomedicals CEO Ignasi Heras.

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For more information:  
Transplant Biomedicals  
Press office (Gemma Escarré)  
M. 667 76 15 24  
[info@gemmaescarre.com](mailto:info@gemmaescarre.com)