

PRESS RELEASE

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An international pool invests ~ 2 Mio € in mediaire, the preventive medicine start-up "Made in Germany"

HTGF, primeCROWD and LIFTT are part of an international round for the development of "Deep learning diagnostic" which allows faster, more accurate and safer MRI analysis. Expansion into European markets will start in 2021 accompanied by a significant expansion of product portfolio

mediaire, the start-up born in Berlin in 2018 that has proprietary disruptive technologies in the field of magnetic resonance imaging (MRI), aims at international markets thanks to a joint investment made by the High-Tech Gründerfonds (HTGF), by the Austrian/German investor network primeCROWD and the Italian LIFTT.

The three institutions, active in the field of seed investment, intend to commercially enhance the highly innovative product in the diagnostic field developed by the German company. Their software allows to improve the workflow of radiologists through more efficient quantitative image analysis, as well as reducing operating costs thanks to the use of Artificial Intelligence and Deep Learning.

Mediaire was born from the intuition of Dr Andreas Lemke and Dr Jörg Döpfert, two German engineers experts in MRI (Magnetic Resonance Imaging) who aimed to improve the radiologists' workflow through a more efficient quantum / qualitative image analysis. Their aim was to speed up the quantification for brain volume and the detection of brain lesions thus facilitating the early diagnosis of neurodegenerative diseases such as multiple sclerosis or Alzheimer's.

For this purpose, the start-up has created mdbrain, a rewarding software solution powered by artificial intelligence (AI). It uses a combination of several deep learning methods to derive meaningful data from MR images. The seamless integration of mdbrain into customers' local IT-system not only provides customers with an objective 2nd opinion within just a few minutes but also with the best possible data protection.

The capital increase will support the Sales & Marketing activities in several countries, with the creation of a commercial network, the further development of the product range and upselling. After the kick-off in Germany, Switzerland and Austria in 2020, mediaire is planning to extend its geographical coverage into other European markets starting 2021 and into further international markets by 2023. At the same time its product portfolio will grow from the current focus on brain imaging into other areas like knee or prostate. The workforce will grow accordingly: it is expected to reach 150 employees by 2025.

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Dr. Andreas Lemke , CEO of mediaire comments: *“We are delighted that we could close this financing round with 2 new seed investors which will not only help us with financial means to expand our portfolio and geographical coverage, but also activate their network to accelerate our growth even further.”*

Dr. Juri Bach, Investment Manager at HTGF comments: *“mediaire has developed extraordinarily over the last two years. The acceptance among radiologists to use the software is exceptionally high and the interest in the products is constantly growing. In the coming year mediaire will develop into the leading brand in the field of MRI diagnostics in Europe.”*

Dr. Ronald Rapberger, Investment Director at primeCROWD: *“As a leading investor network in the DACH region, it is always our goal to bring together the best founders with the most suitable investors. In the case of mediaire, we have succeeded exceptionally well in this respect. Besides the oversubscription of the financing, we were able to put together a highly diverse group of investors, consisting of experienced MedTech investors, professional business angels as well as several investors from the radiology sector itself. I do see a lot of synergy potential here.”*

Giovanni Tesoriere, CEO of LIFTT commented: *“Today more than ever health services need concrete solutions that improve internal processes such as mediaire’s. Thanks to its cutting-edge deep learning algorithms it will increase the quality of hospital radiology. Also, this co-investment operation with two international players such as HTGF and primeCROWD is a first major step to seize the growth opportunities for the projects LIFTT supports outside the national borders, and at the same time to implement high potential businesses on the Italian market.”*

About mediaire

mediaire's mission is to improve the workflow of radiologists through more efficient quantitative image analysis.

Innovative software solutions powered by artificial intelligence (AI) enable us to analyse medical images in an increasing number of therapeutic areas and in a highly efficient way. Therefore, the complex and demanding daily routine of Radiologists with increasing workload will be supported and facilitated - to the benefit of their patients who experience an improved quality & speed of diagnostic and therapeutic procedures. With a fair pricing model, we also want to ensure that our customers do not have to make a trade-off between quality and costs.

mediaire was founded in 2018 in Berlin by Dr. Andreas Lemke and Dr. Jörg Döpfert – both physicists with a background in MRI physics. Despite its relatively short business life mediaire has already won a number of highly regarded competitions, including the GoogleCloud StartUp Pitch, the Science4Life Venture Cup, the Deep Tech Award and the German national competition „Digital Innovation“. Since February 2020 mediaire ranks 2nd in the German StartUp-ranking across industries. mediaire is officially certified as provider of medical products as per DIN EN ISO 13485:2016 which enables its product **mdbrain** to be commercialized in Europe with a CE mark.

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About High-Tech Gründerfonds

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups. With around EUR 900 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge almost 600 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial technology, life sciences, chemistry and related business areas. To date, external investors have injected over EUR 2.7 billion into the HTGF portfolio via more than 1,600 follow-on financing rounds. HTGF has also successfully sold interests in more than 100 companies.

Investors in the public-private partnership include the Federal Ministry of Economics and Energy, KfW Capital, the Fraunhofer-Gesellschaft and 32 companies.

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About LIFTT SpA

Chaired by the scientist and entrepreneur Stefano Buono, LIFTT came to life as an operating company in December 2018, thanks to Compagnia di San Paolo, Politecnico di Torino, and LINKS Foundation.

The aim is to encourage technology development and transfer from University to Industry, but also to clear the way from a simple business idea to the creation of an innovative product, offering a dynamic and modern vision of venture capital as applied to Technology Transfer.

LIFTT guarantees high visibility to ideas and new businesses at a national and international level, investing and attracting capital and ensuring maximum impact on the local and national territory. While generating value for its shareholders, LIFTT supports the creation of businesses, development, employment and economic growth, through the implementation of an ethical and transparent governance model, based on the participation of all the actors involved.

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About primeCROWD

primeCROWD is one of the largest startup investor networks in the DACH region and includes more than 2,000 investors as well as numerous incubators, accelerators and VCs.

primeCROWD executes equity investments and supports ambitious founders, through access to its platform, with the aim of catalyzing further growth.

primeCROWD acts as an interface between investors and startups with a focus on early-stage and growth financing in the healthcare, digital economy and sustainability sectors. Its declared goal is to accompany startups throughout the entire investment process.

Since its foundation in 2015, investments in 25 startups and in the amount of more than EUR 15 million have been realized (1 exit).

The average financing volume ranges from EUR 300,000 to EUR 2,000,000.

For more information, visit: www.prime-crowd.com

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