

CARANX MEDICAL ANNOUNCES THE SIGNATURE WITH THE JOINT UNIVERSITIES STANFORD AND UC SANTA BARBARA OF AN EXCLUSIVE WORLDWIDE LICENSE ON A NEW ROBOTIC SURGERY TECHNOLOGY AND A €2M FINANCING FROM BPI FRANCE

Nice, March 28th 2022

Caranx Medical, a startup founded by Truffle Capital in 2020, is a MedTech specialized in robotic surgery, and whose goal is to develop tools to assist the surgeon, integrating augmented reality and artificial intelligence technologies. These compact, autonomous robots, supervised by surgeons, will be able to perform several specific types of operations thanks to machine learning technology based on thousands of patient records and video recorded operations.

Caranx Medical is currently developing prototype robots for the autonomous replacement or implantation of transcatheter aortic valves, avoiding major open-heart surgery. The company is also developing an autonomous robot project for bariatric surgery. In this context, Caranx Medical has signed an exclusive license with Stanford University and UC Santa Barbara and with professors Elliot Hawkes, Assistant Professor, UC Santa Barbara Mechanical Engineering Department, Allison Okamura, Professor of Mechanical Engineering, Stanford School of Engineering, and Tania Morimoto, Assistant Professor, UC San Diego Mechanical and Aerospace Engineering Department, to exploit a new technology called "everting growing robots".

This technology, inspired by the biomechanics of the snail's eyes, could have a significant impact in medical procedures such as navigating the digestive tract and blood vessels while reducing mortality compared to existing medical devices.

Caranx Medical has also been awarded €2M, the maximum amount possible, by BPI France, as part of the Deeptech program, which is 3 times superior to the average funding obtained in 2020 by 15 companies in the PACA region as part of this program. This program finances expenses related to the research and development phases of a disruptive innovation project before its industrial and commercial launch. This sum will be used over the next 24 months to initiate major academic collaborations, pursue the development of a complete transcatheter aortic valve replacement or implantation system and recruit a team of talented international engineers for its headquarters in Nice.

Dr. Philippe Pouletty, CEO & co-founder of Truffle Capital, states:

"We are thrilled with the signing of this exclusive, worldwide license with Stanford University and UC Santa Barbara and the trust granted by the BPI. Caranx Medical is developing a true medical revolution, based on the convergence of imaging, connected implants, robotics and artificial intelligence. This technology will shorten the length of time patients spend in hospital and limit the risk of operations."

Éric Séjor, CMO and Pierre Berthet-Rayne, CTO, co-founders of Caranx Medical, state:

"Access to this BPI funding will provide us with the resources to more rapidly develop our autonomous robot prototypes. We are confident that this technology will help us reinvent the transcatheter surgery of tomorrow and reduce morbidity and mortality during surgery."

About Truffle Capital

Founded in 2001, Truffle Capital is an independent European Venture Capital firm specializing in Life Sciences (MedTech and BioTech) and disruptive technologies in the I.T. sector (FinTech and InsurTech). Truffle Capital's mission is to support the creation and development of young innovative companies capable of becoming tomorrow's leaders. Chaired by Patrick Kron and managed by Dr. Philippe Pouletty and Bernard-Louis Roques, co-founders and CEOs, Truffle Capital has €700 million in assets under management. It has raised more than €1.1 billion since its creation and has supported more than 70 companies in the digital technology and life sciences sectors. In 2019, Truffle Capital has announced the raising of nearly €400 million in new institutional funds.

More information: www.truffle.com — Twitter: @trufflecapital

About Caranx Medical

Caranx Medical, a startup founded by Truffle Capital in 2020, is a MedTech specialized in robotic surgery, and which aims to develop tools to assist the surgeon, integrating augmented reality and artificial intelligence technologies, to enable faster, more efficient and safer procedures.

More information: www.caranx-medical.com

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