

Pulsify Medical, a joint imec and KU Leuven spin-off, closes first-round funding, led by imec.xpand

Pulsify Medical will develop wearable ultrasound patches for non-invasive, real time monitoring of physiological parameters inside the body

Leuven, Belgium, 12 October, 2019. Pulsify Medical, a digital medical technology company focused on the development of wearable ultrasound patches, announced the first closing of its seed funding round, raising € 2.6 million euro. Imec.xpand and KU Leuven led the investment together and were joined by University Hospitals Leuven.

As a spin-off of imec and KU Leuven, Pulsify Medical will build on the unique and IP-protected technology of both research institutes: on the one hand, imec's unique flexible ultrasound transducer technology and design know-how for transducers, thin film transistors and system architecture, and on the other hand, KU Leuven's world-class expertise in cardiac ultrasound imaging.

Pulsify Medical was founded as Carpatchiot B.V. in June 2019 by professor Jan D'hooge (KU Leuven, University Hospitals Leuven), dr. Lieven Herbots (Jesse Hospital, University Hospitals Leuven), dr. ir. Xavier Rottenberg (imec) and dr. ir. Steve Stoffels (imec). Iwan Van Vijfeijken and Chris Japp are joining as CEO and independent Chairman of the Board, respectively.

Pulsify Medical brings together a very seasoned and experienced leadership team. Mr. Chris Japp, independent Chairman of the Board, is a 30 year veteran of the medical device industry, having worked around the world at large healthcare companies such as GE, Boston Scientific, Pentax Medical, and Hitachi Medical in senior leadership capacities. He has also served on several company boards, and has a successful track record in early and mid stage company development. Chris also has extensive experience in ultrasound technology, products, and solutions in multiple clinical areas, particularly in cardiac applications. He is currently the CEO and Managing Director of Keeler Ltd, based in the UK.

Mr. Iwan van Vijfeijken, CEO, has over 25 years of professional experience in a very broad set of industries including MedTech & Life Sciences, Semiconductors and Electronics. He has led several medical device companies, including start-ups.

Mr. Steve Stoffels is VP Technology, with over 15 years' experience in researching and developing cutting edge micro-technologies. He has extensive experience both in the field of micro-mechanics as well as semiconductors, bringing new concepts from incubation in the lab to manufacturable technologies in the fab.

Iwan van Vijfeijken, CEO of Pulsify Medical, said: "We envision a breakthrough in ultrasound-based medical imaging. Accurate and non-invasive cardiac monitoring will change current practice at intensive care units. In Europe, approximately 70 million people suffer from cardiovascular diseases of which each year 15% are hospitalized. Our technology will follow patients' basic health parameters all over the hospital and at home, without requiring the intervention of specially trained individuals to obtain and interpret results. Changes in the functioning of the heart will be signaled, allowing doctors to intervene."

Xavier Rottenberg, Scientific Director at imec stated: "Ultrasound imaging is a safe technique to produce images with exquisite details revealing critical information on a patient's health.

However, it isn't yet widely available as a monitoring tool in intensive care units, let alone in ambulatory settings. Pulsify Medical will change this. We will improve life quality, by preventing adverse events and allowing shorter hospital stays, and we will even save lives."

Frank Bulens, Partner at imec.xpand, added: "We are extremely pleased to have a stellar team in place to develop a smart device for accurate, continuous monitoring of vital functions of the human body non-invasively and wirelessly, and hence generate opportunities in the hospital and home setting which do not exist today."

Professor Jan D'hooge, KU Leuven and University Hospitals Leuven, concluded: "Pulsify Medical will integrate and mature state-of-the-art technologies from two world-class Leuven-based research institutes. The technology platform provided by KU Leuven is based on over ten years of research and has extensively been tested at University Hospitals Leuven. Pulsify Medical's product will open up new application domains for ultrasound that go well beyond cardiac diagnostics."

About imec.xpand

Imec.xpand is an early stage and growth fund with a game-changing approach to turn hardware driven nanotechnology innovation into successful global companies. The fund is independently managed by a team of entrepreneurs, seasoned venture capitalists and business experts and is targeting ambitious tech start-ups that meet all the criteria to become a successful, scalable venture with the potential to change the world and where imec knowledge, expertise and infrastructure can play a determining role in their success. For more information about imec.xpand, please visit www.imecxpand.com.

About imec

Imec is a world-leading research and innovation hub in nanoelectronics and digital technologies. The combination of our widely acclaimed leadership in microchip technology and profound software and ICT expertise is what makes us unique. By leveraging our world-class infrastructure and local and global ecosystem of partners across a multitude of industries, we create groundbreaking innovation in application domains such as healthcare, smart cities and mobility, logistics and manufacturing, energy and education.

As a trusted partner for companies, start-ups and universities we bring together more than 4,000 brilliant minds from over 97 nationalities. Imec is headquartered in Leuven, Belgium and has distributed R&D groups at a number of Flemish universities, in the Netherlands, Taiwan, USA, and offices in China, India and Japan. In 2018, imec's revenue (P&L) totaled 583 million euro. Further information on imec can be found at www.imec-int.com.

Imec is a registered trademark for the activities of IMEC International (a legal entity set up under Belgian law as a "stichting van openbaar nut"), imec Belgium (IMEC vzw supported by the Government of Flanders), imec the Netherlands (Stichting IMEC Nederland, part of Holst Centre which is supported by the Dutch Government), imec Taiwan (IMEC Taiwan Co.), imec China (IMEC Microelectronics (Shanghai) Co. Ltd.), imec India (Imec India Private Limited) and imec Florida (IMEC USA nanoelectronics design center).

About KU Leuven

As the number one European university for innovation, KU Leuven actively invests in launching innovative technologies in the commercial market by creating spin-off companies, securing and licensing intellectual property, and collaborating with industry. KU Leuven supports researchers and students in transforming their innovative ideas and technologies

into commercial products and services that impact people's lives worldwide. As such, KU Leuven encourages young entrepreneurs to develop a solid business plan, to validate the market and build a coherent team. Since its creation in 1972, KU Leuven Research & Development has supported the creation and growth of 128 spin-off companies, directly employing more than 6,700 people. KU Leuven's spin-off companies constitute a huge economic leverage for the Leuven region. In the period from 2005 to 2018, KU Leuven invested € 12.5 million in its spin-off companies, and € 1 billion of external capital was raised. 103 of KU Leuven's spin-off companies, of which the first was established in 1979, are still active today. Many have an international leading position. Seven spin-off companies have had an Initial Public Offering (IPO) on the stock exchange. Check out <https://lrd.kuleuven.be/en/spinoff> for more information.

About University Hospitals Leuven

University Hospitals Leuven has nearly 2,000 beds, making it the largest university hospital in Belgium. Every day, more than 9,500 enthusiastic employees do their utmost to provide diverse and specialist patient care and work continuously on improving and updating that care. The University Hospitals Leuven's strength lies in combining top quality patient care, excellent innovative scientific research and high-standing academic training.

For enquiries contact:

Mr. Iwan van Vijfeijken

CEO Pulsify Medical

iwan.vanvijfeijken@pulsify-med.com

www.pulsify-medical.com

M: +31-(0)6-34275990