

CYTOO Raises 10 M\$ (7M€) in Series C Round



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Grenoble, France – CYTOO SA, a company that specializes in cell-based assays, is pleased to announce the closing of a series C funding round of USD 10M (EUR 7M). New investors, Sham and Entrepreneurs Fund (EF), led the round. Existing investors AURIGA Partners and Jacques Lewiner, co-founder and president of the supervisory board at CYTOO, also participated.

CYTOO will use the financing to fully exploit its fast growing business within the global market of cellbased assays and screening, and bring the company up to profitability. Having the potential to lead the next innovation wave in cell-based drug discovery and in vitro toxicology, CYTOO is already on the radar screen of several key industrial actors.

“We are very excited about joining CYTOO as it enters a new phase in its development,” says Olivier Szymkowiak, Chief Investment Officer at Sham. “There is an exceptional opportunity for CYTOO to revolutionize the cell culture for low and high throughput applications,” added Maciek Drozd, Investment Manager at EF and future Supervisory Board member.

Leveraging its exclusive technology of adhesive micropatterning, CYTOO’s products and services bring robustness, sensitivity and powerful quantification to cell-based assays, high content analysis and cell screening for the life science research market.

CYTOO holds an exclusive worldwide license from the Institut Curie and the CNRS (The French national scientific research center) for the

adhesive micropattern patent portfolio, as well as license agreements with Harvard University (USA) and CEA, the largest government-funded technological research organization in France.

“This funding represents a strong achievement in the young history of CYTOO: the company has now the financial means for turning its technological advantage into a commercial success. A shift that the company has already initiated with the commitment of existing investors and our support through the expertise of Jacques Mallet, partner at Auriga Partners” added Franck Lescure, partner at Auriga Partners and member of the supervisory board at CYTOO.

François Chatelain, CEO of CYTOO, commented: “I am excited to lead the company and thrilled to close our series C financing round with a renowned international venture capital investors syndicate. We are welcoming Entrepreneurs Fund and Sham who bring their high level experience in building up successful biotech and medtech companies, we are also pleased with the continued commitment of our historical investors. Together we are looking to move our business and technology onto the next level of growth.”

CYTOO was advised for its capital raising by Silver Ocean Ventures' Managing Partner Dr John Tchelingarian.

About Sham

Founded in 1927 by Hospital Directors, Sham is a Mutual Insurance Company specializing in risk management of professionals in the health, social and socio-medical sectors. Sham is the French leader in medical malpractice liability insurance. Sham has assets worth 1.4 billion Euros. Although its investment portfolio mainly consists of traditional investments vehicles (bonds, shares, real estate, mutual funds, etc.), Sham also invests a significant portion of its assets in innovative healthcare companies. www.sham.fr

About Entrepreneurs Fund

The Entrepreneurs Fund is the venture capital member of COFRA, a global, family-controlled group of businesses. The Entrepreneurs Fund has €100 million under management, which it invests in early stage and growth companies owning strong technology/IP, with a focus on Europe. Sectors of interest include life sciences and clean technology. The Entrepreneurs Fund is an active investor working closely with outstanding management teams in developing their businesses. www.entrepreneursfund.com

About Auriga

Auriga Partners is an independent venture capital firm based in Paris, France. It invests in innovative, high potential ventures in information & communication technology and life science at the seed or early development stage in Europe, North America and Israel. Auriga Partners manages three funds totaling over €330 million. As well as investing the necessary capital, Auriga Partners also provides its portfolio companies with its know-how in developing and solidifying executive teams, structuring companies, broadening their networks and forming strategic & corporate alliances. www.aurigapartners.com

About CYTOO

CYTOO is a distinctive Life Sciences Systems/ Tools enabling company that currently offers a disruptive solution that brings robustness, sensitivity and powerful quantification to cell-based assays and High Content Screening (HCS). The technology offers exquisite control over the cells' microenvironment, leading to normalized cell morphology and behavior. CYTOO is engaged in developing, manufacturing and commercializing innovative products to the Life Sciences research community (industry and academia). The company has tailored a portfolio of innovative products using its proprietary cell adhesive micropattern technologies to target first its fast growing High Content Screening and Analysis segment within the large cell biology market. www.cytoo.com

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