



OneProjects

Press Release

OneProjects Announces EUR 11 Million Series A Funding Round to Advance Development of its Cardiac Imaging System

Dublin, Munich - 23 June 2020:

OneProjects Ltd, an Irish-German medical device start-up specialising in cardiac imaging innovations, today announced the closing of a EUR 11 million (USD 12 million) Series A financing round led by LSP (Netherlands), investing from its LSP Health Economics Fund 2, and co-led by Atlantic Bridge University Fund (Ireland), with participation from Enterprise Ireland and a selection of prominent MedTech entrepreneurs.

OneProjects, founded in 2017 by Fionn Lahart (CEO) and Christoph Hennersperger (CTO) in Dublin (Ireland) with significant development activities in Munich (Germany), is developing a novel breakthrough technology in the field of medical imaging called **VERAFEYE**. Originating from BioInnovate Ireland, the founders subsequently advanced the technology concept with Trinity College Dublin and NUIG Galway while founding the company. The initial focus for OneProjects is to facilitate the treatment of cardiac arrhythmias such as Atrial Fibrillation and other such procedures in structural heart. The funding will be used to advance product development, carry out clinical trials and prepare for US commercialisation of the system.

Atrial Fibrillation (AFib) is an irregular heartbeat caused by chaotic electrical signals entering the heart. The disease affects over 38 million people globally and is one of the most frequent causes of strokes and other heart conditions. One of the principal treatments for AFib is catheter ablation, which despite technological advances is only successful in about half of the procedures performed. Many patients go on to require repeat procedures, often with a worsening condition that requires continued medical management following the initial failed attempt. Utilising advanced imaging and data analytics in conjunction with its innovative catheter-based sensor system, **VERAFEYE** will provide unprecedented 4D data from within the heart and aims to increase the efficacy and safety of treatment for the growing number of patients worldwide.

Commenting on the announcement OneProjects Fionn Lahart, said, "This is truly a momentous day for OneProjects. This investment will help us to further build our team in Dublin and Munich, advance product development and ultimately achieve our goal of helping physicians provide a far better treatment for patients suffering from AFib." He continued, "Having the backing of LSP, Atlantic Bridge Ventures and Enterprise Ireland, as well as prominent entrepreneurs, brings decades of successful experience in life sciences to OneProjects. We are extremely optimistic and hope to have our products in the market making a huge difference to patients and the healthcare system in the not too distant future".

Drew Burdon, Investment Manager at LSP commented, "VERAFEYE has the potential to positively impact this clinical condition, providing benefit to the many patients who are suffering unnecessarily, as-well as facilitating significant savings to the healthcare system. The team have already made substantial progress towards developing this novel technology and we are excited to be a part of the next stage of their journey."

Helen McBreen Investment Director at Atlantic Bridge University Fund added, "I am pleased to welcome Trinity Spin-out OneProjects to the Atlantic Bridge University Fund portfolio. The company's disruptive technology to support treatment of Atrial Fibrillation, a very common and debilitating problem, is an excellent example of the ground breaking, commercially-focused research being carried out in universities throughout Ireland."

As part of the transaction Drew Burdon (LSP) and Helen Ryan (Atlantic Bridge) will join the Board of Directors along with David Milne. As a previous managing partner at SV Healthcare Investors and former executive at Boston Scientific, David has over 30 years of experience in the healthcare industry with

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particular expertise in the area of medical devices, from product development and commercialization to mergers and acquisitions.

To find out more about the ground breaking work in healthcare taking place at **OneProjects**, visit www.one-projects.com.

Notes to Editor:

About OneProjects

OneProjects is a privately held, venture backed medical device company based in Dublin (Ireland) and Munich (Germany). The company designs and develops an innovative imaging platform in the cardiac space and operates at the intersection of hardware, software and data science. Originating from Bioinnovate Ireland and spun out of Trinity College Dublin, **OneProjects** was founded by Fionn Lahart (CEO) and Christoph Hennersperger (CTO) in 2017.

www.one-projects.com

About LSP

LSP is an independent European investment firm, providing financing for private and public life sciences and health care companies. LSP's mission is to connect investors to inventors, focusing on unmet medical needs. LSP's management has raised USD 2.5 billion since it started to invest in 1988. The group has offices in Amsterdam, Munich and Boston. Among LSP's signature deals are argenx, Crucell, KuDOS, Movetis, Neuravi, Okairos, Prosensa, Qiagen and Zealand Pharma. The LSP Health Economics Fund 2 invests in innovative products that can increase the quality of health care, while reducing the cost of care.

www.lspvc.com

About Atlantic Bridge Ventures

Atlantic Bridge has EUR 950 million assets under management and invests in high growth technology companies globally and accelerates the scale up of companies by applying its proprietary Bridge Model into the US and Chinese markets. The firm has investment teams, offices and extensive networks in Dublin, London, Palo Alto, Munich, Paris and Beijing. Atlantic Bridge's EUR 60 million University Fund is focused on accelerating the commercialisation of ground-breaking research and the scaling of global businesses from Trinity College Dublin, University College Dublin and all third level research institutions. The Fund was initiated in a joint leadership collaboration between Trinity and UCD in 2015, with further support from European Investment Fund, Enterprise Ireland, Bank of Ireland and AIB.

www.abven.com

