

PRESS RELEASE

Therasolve closes a € 2.4M series A financing round.

*Specialist in medical reminder technology is ready to
launch the MemoPatch® onto the market*

Diepenbeek (Belgium), 21 January 2015 – TheraSolve NV announces that it has recently closed an “A” financing round accounting for a total investment of EUR 2.4 million. The new investors are Ark Angels Activator Fund (AAAF) and Business Angels of BAN Vlaanderen. Together they are contributing EUR 900,000 on top of the investment by existing shareholders Thuja Capital and LRM. TheraSolve will use the capital collected in this round to finalise the development of the MemoPatch®, conduct patient pilot studies and market this new reminder technology to improve medical therapy adherence.

TheraSolve was founded in 2009 by a team of engineers and health experts. The company aims to develop and market the MemoPatch®, a skin patch which reminds patients simply, discreetly and effectively to take their medication on time. With this product TheraSolve is positioning itself as a genuine medication adherence innovator and could play a key role in medical therapies in the areas of Parkinson’s disease, Alzheimer’s disease, multiple sclerosis, HIV, hepatitis C, oncology, post-transplantation and many others.

In a seed funding round in 2011, which involved Thuja Capital and LRM, TheraSolve gathered enough funds to finance the initial development and validation of the MemoPatch®. The new capitalisation provides additional funding as well as strategic and commercial know-how from AAAF and the Business Angels to the young undertaking.

Wim De Geest, CEO and co-founder of TheraSolve: "After the first financing round in 2011 we developed our basic technology and successfully completed several validation studies. The company is now ready to enter the next validation phase by means of pilot studies on patients and the roll-out of the first applications in the healthcare sector. We are really happy to have AAAF and Business Angels on board, especially in view of their complementarity with the existing shareholders."

The current Board of Directors will be expanded with Johan Struyf, who will represent AAAF and Business Angels. His expertise in healthcare and medical devices is a real asset to the company. Marc Mommaerts, fund manager at AAAF, will act as an observer.

The TheraSolve management team shall conclude partnerships with major stakeholders in the healthcare sector in view of the further commercial development. TheraSolve can already count on the interest of several international pharmaceutical companies for innovative applications of the MemoPatch®.

Compliance/medical adherence

Only few patients accurately adhere to their medication prescriptions. The effect of this limited therapy adherence affects all players in the healthcare sector because it has a large impact on the treatment outcome. Several factors can contribute to a lack of therapy adherence, but most often, despite the many reminder systems currently available, patients simply forget to take their medication. An extensive review conducted by the World Health Organisation (WHO) concluded that improved therapy adherence has a much larger impact on overall global health than any other improvement of a specific medical treatment. In 64 % of the cases forgetfulness is the major reason for therapy nonadherence. Current tools to help improve therapy adherence for prescribed medication, and more specifically in the cases where nonadherence is a matter of forgetfulness, have clear disadvantages including their size, complexity of use, impact on patient privacy and relatively limited effectiveness. These problems have encouraged the company to develop a very special skin patch which reminds patients to take their medication on time: **MemoPatch®**.

MemoPatch®

The MemoPatch® technology consists of a new generation of self-adhesive and fully automatic dermal patches which give patients a very discreet yet clearly felt stimulus on the skin (as a tingling feeling, so 100 % silent, 100 % invisible) when it is time to take a next dose of medication, and more in general, to perform health-supporting activities in a timely fashion. The objective is to help patients in the simplest, most discreet, user-friendly and, most of all, reliable way to successfully respect their medication regimens over a longer period of time, anywhere and any time, regardless of the location or activity of the user.

About TheraSolve (www.therasolve.com)

TheraSolve NV is a medical technology company mainly dedicated to developing and commercializing innovative, user-friendly and cost-effective solutions to improve medical therapy adherence. TheraSolve's patented technology platform will help and motivate broad patient populations to take their medication on time as prescribed, and more in general, to perform health-supporting activities in a timely fashion. The offices and technical laboratory are situated at BioVille, the life sciences incubator at Hasselt University campus.

Contact: *Wim De Geest, CEO; phone: +32 (0)11 28 69 75; email: wdg@therasolve.com*

About LRM (www.lrm.be/lifesciences)

LRM is a profit-driven investor and offers entrepreneurs a unique combination of risk capital and real estate. Oxygen for growth! LRM is a generalist, but has built up specific competences in ICT, Life Sciences and Cleantech. The activities of LRM contribute to the economic development and general employment in the province of Limburg. They focus on all sectors and companies, from starters to growing SME and large undertakings. LRM has five access routes: Technology & Services, Health & Care, Sustainable Societies, Space & Experience and Smart Manufacturing.

Contact: *Dr Debora Dumont; phone: +32 (0)11 24 68 89; email: d.dumont@lrm.be*

About Thuja Capital (www.thujacapital.com)

The Thuja Capital Healthcare Fund (TCHF) is a venture capital fund aimed at innovative life sciences companies which are particularly focused on new therapeutics, diagnostics and medical devices. The TCHF primarily finances young, private companies located in the Benelux. The TCHF is managed by Thuja Capital Management B.V. The team has years of experience in successful investments in companies operating in life sciences, and as such supports its portfolio companies in reaching their goals. Thuja Capital Management B.V. is also the exclusive manager of the Thuja Capital Healthcare Seed Fund and Thuja Capital Healthcare Fund II.

Contact: *Dr Harrold van Barlingen; phone: +31 (0)30 253 98 98; email: hvb@thujacapital.com*

About Ark Angels Activator Fund (www.aaafund.be)

The Ark Angels Activator Fund NV is an accredited ARKIV under the Arkimedes scheme of the Flemish investment company PMV. The shareholdership of the fund in this 'privak' consists of the Arkimedes-Fund II, ING Belgium and 57 business angels, members of BAN Vlaanderen. The fund accounts for EUR 14.8 million and intends to take stakes in about 20 Flemish SMEs in a start-up, growth or transfer phase together with business angels or other co-investors.

Contact: *Mr Marc Mommaerts; phone: +32 11 87 09 10; email: marc.mommaerts@aaafund.be*



THUJA CAPITAL
healthcare investors



About BAN Vlaanderen (www.ban.be)

BAN Vlaanderen vzw is the platform par excellence for capital-seeking entrepreneurs and private investors to meet to launch a process for these entrepreneurs through capital contribution and transfer of knowledge that will lead to success for their business and the further development of our knowledge economy. Through a coordinator in each of the seven local antennas both entrepreneurs and investors can enter the network. Investment projects will discreetly be presented through anonymous project information sheets and presentations at matching events. BAN Vlaanderen has also launched the portal www.angel4me.be to efficiently establish contacts between capital-seeking companies and investors. BAN Vlaanderen currently has 225 members including some VC funds and presents more than 100 selected projects each year. This results in 20 to 30 actual investments per year.

Contact: Mr Reginald Vossen; phone: +32 11 87 09 11; email: r.vossen@ban.be

For more information and media contact

PR & Communication: Benita Dreesen

Mobile: +32 498 12 60 01 - email: Benita@bentleye.eu