

CorWave Awarded €2.5M From the European Commission Through the EIC Accelerator Program

Clichy, France, July 21st, 2020 – CorWave is one of the 44 companies selected among 1,800+ applicants by the European public program *EIC Accelerator*. CorWave will receive a €2.5 million grant from the European Innovation Council (EIC) to develop its innovative Left Ventricular Assist Device (LVAD).

CorWave's pulsatile LVAD, based on the breakthrough *wave membrane* technology, is designed to overcome the limitations of the current continuous-flow rotary LVADs. The EIC Accelerator funding will help CorWave bring its innovation to advanced heart failure patients by supporting the final preclinical development and the first clinical experience of the device.

"We are delighted to have been singled out by the European Union after an ultra-selective process. This award has a special meaning for us—CorWave is at its core a European company. We were founded by the European medtech startup studio MD Start, our team comes from multiple European countries and our investor syndicate spans from Barcelona to Copenhagen. Our industrial partners are primarily based in the "European backbone" and most of our clinical partners are located across Europe. Indeed, I would especially thank the world-class cardiac surgeons who brought their support as part of this grant submission—their help was instrumental. CorWave is beholden to Novanexia and Bpifrance for their persistent backing. We are grateful to the EIC team and we look forward to working further with them," commented Louis de Lillers, CEO of CorWave.

The EIC Accelerator is part of the European Innovation Council (EIC) pilot, within the European Union's €80 billion Research and Innovation framework program Horizon 2020. The EIC Accelerator supports top-class, high-potential small and medium-sized companies, with funding up to €2.5 million, to help them develop and bring to market innovative products that could drive economic growth. CorWave is among the only 2% of applicant companies that were nominated in the January 2020 call of this highly selective program.

About CorWave's Implantable Cardiac Support Technology

CorWave's technology stands out from other LVADs currently on the market due to its physiologic design, which is enabled by its disruptive *wave membrane*. The membrane is able to generate a natural pulse, replicating the blood flow and pressure characteristics of the patient's native heart. CorWave's novel membrane pump technology is being developed to reduce complications associated with current devices and improve the care of patients with heart failure. CorWave was founded in 2011 by the incubator MD Start and is funded by well-known investors, including Bpifrance, Novo Seeds, Seventure, Sofinnova and Ysios. CorWave's R&D program is supported by the French Government through the "Programme d'Investissements d'Avenir." The company has secured over 35 million euros of financing and employs more than 50 people. www.corwave.com.



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