

www.ime-electrospinning.com

IME Medical Electrospinning secured € 3 million in new financing from Dutch VCs Borski Fund, Lumana Invest, TIIN Capital and from Rabobank to further expand its MediSpin XL production platform

MediSpin XL™ high-volume industrial electrospinning platform for both medical devices and new drug delivery applications

Waalre, The Netherlands, 3 September 2020 – IME Medical Electrospinning, a global leader in electrospun medical devices and regenerative medicine, today announced it has successfully raised €3 million in equity financing and debt from existing shareholder TIIN Capital, new investors Borski Fund and Lumana Invest, and from Rabobank Region Eindhoven.

In 2019 IME launched the MediSpin XL™ production platform for large-scale industrial manufacturing of reproducible and scalable electrospun nanofiber-based scaffolds for Class I, II and III medical devices, marking a global breakthrough in the controlled large-scale production of batch-consistent, high-quality end-products in volume. To be able to manage the electrospinning control parameters unlocks its full potential for industrial medical applications.

MediSpin XL™ creates nanometer solutions that mimic the natural extracellular matrix in the human body. Human cells recognize and infiltrate these scaffolds, encouraging quick and efficient tissue integration, resulting in natural tissue restoration while minimizing medical complications.

The vast array of innovative applications include fully bioresorbable stents, heart valves, nanofibrous meshes and many other new devices for a.o. local drug delivery, implantables and tissue engineering.

Judith Heikoop, Managing Director of IME Medical Electrospinning, says:

“The additional financing and support of new shareholders Borski Fund, Lumana Invest and existing shareholder TIIN Capital will enable us to further strengthen our MediSpin XL electrospinning platform and industrial production capabilities for medical devices and drug delivery applications. Combining our state of the art production platform with our broadened focus, underpins our strong belief in the strategic goal of becoming the leader in large-scale production of both medical devices and drug delivery solutions. Now we can jointly develop other breakthrough medical solutions with our pharma partners and expand our operations. The support of both our existing and new investors fills me with pride and shows that they recognize the large value-adding component of our game-changing capabilities.”

Ramon Solberg, Founder and together with Judith Heikoop, Managing Director of IME Medical Electrospinning, adds:

“This new successful financing round enables us to further capitalize on our scientific and technical findings over the past decade, growing our product portfolio from regenerative medtech solutions to the even broader and promising global market for targeted drug delivery solutions.”

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About Medical Electrospinning

Applying specific polymers, IME’s advanced equipment creates fiber-based medical device solutions that mimic the natural human extracellular matrix in nanometer and micrometer format for implants and membranes in the human body. Human cells recognize this artificial matrix (scaffold) as the body’s own facilitating the repair of the damaged tissue for heart valves, blood vessels, nerves, tendons, skin and bone etc. This is in contrast to implants and membranes of traditional structures, which are seen as foreign and therefore can lead to scar tissue or rejection phenomena. The MediSpin™ XL platform has been developed specifically for MedTech industrial manufacturing of medical devices and is now also suitable for pharmaceutical drug delivery applications and ensures the firm control of the crucial parameters of the electrospinning process, leading to identical and consistent end-products.

About Borski Fund

Dutch Borski Fund believes in diversity, gender equality and fair opportunities. It invests in female entrepreneurs because it wants to build good companies with them, because their talent needs to be better utilized, because Borski Fund is their natural partner, because it has the network that matters to them. Because it is important that innovation is stimulated by female entrepreneurs. For more info, please visit www.borskifund.com

About Lumana Invest

Dutch Lumana is an investment company founded by entrepreneurs. Lumana Invest stands for committed stakeholdership supporting management in strategic issues. With an investment horizon for an indefinite period, Lumana has a unique investment approach. In addition, the fund managers – responsible for entering into and supervising participations – are also founders and co-shareholders of Lumana. Lumana prefers to invest in start-ups in new markets and new techniques. Exploring boundaries with management and, if possible, pushing them further. Forward-looking and with the ambition to permanently change the future. "Lumanai" has been freely translated from Samoan meaning ‘future’. For further info please visit www.lumanainvest.nl

About TIIN Capital

TIIN Capital is a Naarden, the Netherlands, based fund manager and uses a network of approximately 1.000 angel investors. Entrepreneurship, knowledge of the market, technology (from the network) and capital are of great added value for the investments. As entrepreneurial investors, TIIN Capital accelerates growth-oriented companies with active growth and buy & build strategies, where innovative entrepreneurship is central to be able to take the next step. For more info please visit www.tiincapital.nl

About IME Medical Electrospinning

For over ten years, IME Medical Electrospinning has been a leading player in the field of developing and implementing electrospinning processes and equipment for the manufacturing of medical devices for (regenerative) medicine and drug delivery. Electrospinning is a flexible process for producing extremely thin fibers and structures that have excellent properties to help regenerate human tissue. IME Medical Electrospinning has developed a unique set of innovations in electrospinning technology for the reproducible and scalable production of electrospun material under tightly controlled conditions required for the MedTech and Pharma market. Customers and scientific partners include the MedTech and Pharma industry, scientists and health institutions.

More information available at www.ime-electrospinning.com

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