

INNOVACOM ACQUIRES A STAKE IN DIABELOOP, A COMPANY DEDICATED TO DEVELOPING AI SOLUTIONS FOR PEOPLE LIVING WITH DIABETES

Paris, 2 June 2022 – Innovacom, a venture capital pioneer in France, is investing in Diabeloop to support the company’s commercial development and internationalisation.

Dedicated to supporting innovative tech start-ups that stand out as trailblazers in the environmental, economic and industrial transition, Innovacom is participating in Diabeloop’s €70 million funding round through the Avenir Numérique and Avenir Numérique 2 funds. Innovacom is investing alongside LBO France and Terumo Corporation in this Series C funding session, which has also garnered the support of Diabeloop’s traditional investors, CERITD, CEMAG invest, Kreaxi, Supernova Invest, AGIR A DOM, Crédit Agricole, Odyssée Venture, UI-Investissement (Sofimac) and Promontoires.

A young, fast-growing company created in 2015, Diabeloop offers personalised solutions based on Artificial Intelligence (AI) to enhance treatment of people living with diabetes. By connecting a continuous glucose monitor (CGM) and an insulin pump, the advanced algorithms developed by Diabeloop allow for real-time data analysis and automation of insulin delivery. Through its innovative solutions, Diabeloop offers patients suffering from diabetes greater quality of life by freeing them from much of the burden associated with treatment decisions.

Following a record funding round in 2019 in the field of artificial intelligence for therapeutic applications, and with nearly 10,000 patients in Europe currently benefiting from its system, this new fund-raising initiative will enable Diabeloop to step up its commercial growth while strengthening its international presence.

“By putting innovation to work for people living with diabetes, Diabeloop perfectly exemplifies the possibilities offered by start-ups focused on cutting-edge technologies” asserted Vincent Deltrieu, Partner and member of the Innovacom Management Board. *“The company’s success stands out as a symbol of French excellence, and we are very proud to support Diabeloop in pursuing its development ambitions”.*

Erik Hunecker, founder & CEO of Diabeloop, declares: *“Being able in 2021 to bring the benefits of our products to thousands of patients and hearing their enthusiasm, is why all of us at Diabeloop work so hard. The financing round announced today recognizes the team’s successes, and more importantly, the great opportunities ahead.”*

ABOUT

INNOVACOM

Since 1988, Innovacom has invested close to one billion euros, supported more than 300 digital startups, participated in more than 20 Initial Public Offerings and completed 150 industrial disposals.

Innovacom has contributed to several recent successes in a diverse range of sectors: electric vehicles (G²mobility), ad tech (Videoplazza), medical imaging (Olea Medical), digital customer relations (Dimelo), connectivity in trains (21Net Ltd), materials for energy transition (Exagan) or components for smartphones with the Heptagon unicorn.

Innovacom is currently supporting high-potential companies such Acklio, AI Verse, Antaios, Aryballe, Aura Aero, Avicenna.ai, CAILabs, Cozy Cloud, Exotrail, Intersec, Iten, MicroEJ, Matrixx Software, OSO AI, Robart, Uavia, Upciti, Scintil Photonics ou SustainCERT.

Its recent association with the Turenne Group, one of France’s leading independent private equity firms, has resulted in a €1,2 billion platform under management. Present in Paris and Marseille, Innovacom is a company certified by the Autorité des Marchés Financiers.

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