

## **IMPLICITY Raises €21M to Broaden Use of Its Cardiac Remote Monitoring Platform**

*Series A funding round will accelerate international expansion and fuel AI-based medical algorithm development.*

**Paris, France, April 27<sup>th</sup>, 2022** – **IMPLICITY®**, a leader in remote patient monitoring and cardiac data management solutions, today announced it has raised €21 million in Series A funding led by new investors: Crédit Mutuel Innovation and Bpifrance.

Additional investors for the round include BNP Paribas Development and previous seed investors: Serena, XAnge and Karista.

This new funding comes just months after IMPLICITY received FDA clearance for a novel AI algorithm that analyzes ECG episodes from Implantable Loop Recorders (ILRs).

“This financing round marks a new and exciting chapter for IMPLICITY. With clinical staff everywhere wrestling with an increasing volume of data coming from the growing number of connected devices, the need for a universal remote platform is now widely recognized as paramount. Coverage of remote care sparked by Covid-19 set the scene. In order to democratize remote cardiac care, our mission is to provide healthcare professionals with the best technology available to scale and monitor all cardiac patients,” said Dr. Arnaud Rosier, CEO and founder of IMPLICITY.

The new funding will help speed the international rollout of IMPLICITY’s AI-based technology and cardiac data management solutions — enabling healthcare professionals around the world with a more holistic approach to caring for cardiac patients. Proceeds will be used to:

- Increase the company’s market presence in the US and support expansion into new markets
- Develop additional medical device software to strengthen the technological leadership of the company

“We are very pleased to support the commercial expansion of IMPLICITY’s cutting-edge platform that enables cardiologists to provide more effective patient care by streamlining data across major remote cardiac monitoring devices,” said Delphine Cardi, Investment Director at Crédit Mutuel Innovation. “The company is already on a strong growth path in the U.S. and Europe, and we look forward to building on that momentum as they continue to develop next-generation offerings that move toward the prevention of heart disease.”

“We are extremely impressed by IMPLICITY’s current international market success. We believe the company has the potential to become a world-class leader in cardiac remote monitoring. This investment will help accelerate adoption across all regions in 2022 and beyond, particularly in the U.S. This is a very large market opportunity that cannot be overstated,” said Chahra Louafi, Director of the Autonomous Patient Fund at Bpifrance.

IMPLICITY's European development was supported by EIT Health via the Bridgehead Europe programme, in which the start-up participated in 2020. Interim Business Creation Lead, Héroïse Priou, stated: “We are glad to hear that IMPLICITY is developing its presence on new international markets. Thanks to this fundraising, IMPLICITY will be able to further accelerate its international expansion”.



#### **About IMPLICIT®**

IMPLICIT® is a software company that provides a universal cardiac remote monitoring and research platform to clinics and service companies, helping them provide the best remote care to cardiac patients. As a digital Medtech, IMPLICIT® develops AI and knowledge based algorithms to reduce healthcare professionals' workload and allows them to potentially predict patient health status.

The IMPLICIT® platform aggregates, normalizes and standardizes data from all implantable cardiac electronic device across all major manufacturers. In addition to having an FDA cleared solution and multiple CE markings, IMPLICIT® has been the first private company authorized to access the Health Data Hub\*, one of the world's largest patient databases, supporting the development of its AI solutions to improve care for patients with chronic heart failure conditions. IMPLICIT® covers more than 60,000 patients in 100 medical facilities across the United States and Europe. <http://www.implicit.com>

*\* Health Data Hub is a health data platform put in place by the French government to combine existing health patient databases and facilitate their usage for research and development purposes.*



#### **About Crédit Mutuel Innovation**

Crédit Mutuel Innovation is the venture capital subsidiary of Crédit Mutuel Equity (€3.5 billion of capital under management), part of Crédit Mutuel Alliance Fédérale. It invests tickets between €1m and €20m in innovative companies in the digital, life sciences and deeptech sectors.

Crédit Mutuel Innovation enables entrepreneurs to develop their growth potential by connecting them to companies in the ecosystems it belongs. Because it takes more than five years to create a world leader, Crédit Mutuel Innovation invests (and often reinvests) its own capital on a long-term basis and builds long-term relationships with the entrepreneurs it supports. [www.creditmutuel-equity.eu](http://www.creditmutuel-equity.eu)



#### **About Bpifrance and FPA**

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance finances companies—at each stage of their development—with loans, guarantees and equity. Bpifrance supports them in their innovation projects and internationally.

Bpifrance now also ensures their export activity through a wide range of products. Advice, university, networking and acceleration programs for startups, SMEs and ETIs are also part of the offer offered to entrepreneurs. Thanks to Bpifrance and its 50 regional locations, entrepreneurs benefit from a close, unique and efficient interlocutor to support them in facing their challenges. Bpifrance's Autonomous Patient Fund, launched in early 2018, targets startups which develop innovations that allow:

- Optimization of health costs—Better care by helping to strengthen the relationship between a health professional and his patient (telemedicine, remote monitoring, digital therapies),
- An improvement in the quality and efficiency of care,

- Improvements in the care pathway, in particular for chronic diseases (diabetes, cancers, mental health, etc.), by helping to prevent diseases and their complications, by facilitating the diagnosis of the disease and by monitoring its evolution over time real, in particular thanks to artificial intelligence, "deep/machine learning."

[www.Bpifrance.fr](http://www.Bpifrance.fr)

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