

Press release

Salvia BioElectronics secures seed funding to develop minimally invasive neuromodulation therapy

Eindhoven, January 31st 2019 – Eindhoven start-up Salvia BioElectronics B.V. announced today that the Brabant Startup Fund (BSF) joins the current investment syndicate led by the Brabant Development Agency (BOM) and Thuja Capital, which is complemented with a loan from the Netherlands Enterprise Agency (RVO.nl). The BSF commitment together with support received from the European Commission Eurostars and ECSEL programmes brings the total seed funding to € 3.1 million. Salvia develops a minimally invasive bioelectronics solution for people suffering from chronic neurological disease.

Salvia develops its neuromodulation technology and product concept in preparation for its upcoming series-A round that will support the realization of the product and the clinical studies towards CE marking and commercial launch. Hubert Martens, CEO of Salvia BioElectronics, noted: “We are very pleased to attract this additional funding that allows us to further mature our technology before initiating the product development phase. This will translate in a substantial acceleration of the product development phase after the upcoming series-A funding round.”

Gerard Spanbroek, director of the Brabant Startup Funded added: “The BSF supports early-stage innovative companies with a strong growth potential. We are keen on supporting Salvia towards their next growth phase. We are impressed by the progress that this experienced team realized in a short amount of time and see significant potential health benefits of their novel product concept.”

NOTE FOR THE EDITOR

About Salvia BioElectronics B.V.

Salvia BioElectronics has been founded in 2017 by neuromodulation industry veterans that previously founded and ran Sapiens Steering Brain Stimulation B.V. with the ambition to develop a bioelectronics therapy for people suffering from chronic neurological disease that is as easy as taking medication yet side-effect free. www.salvianeuro.com

About the Brabant Startup Fund (BSF)

BSF (the Brabant Startup Fund) invests in early stage companies with smart solutions for societal challenges. By supporting high-tech innovation, BSF aims to strengthen the regional growth in Noord-Brabant by bridging the initial funding gap in preparation of large third party investments. BSF closely collaborates with Braventure (www.braventure.nl) for its investments. www.brabant.nl/subsites/brabantstartupfonds

**About Thuja Capital**

Thuja Capital Healthcare Seed Fund II B.V. is a healthcare dedicated venture capital fund that is structured to invest in life sciences innovations with a focus on therapeutics, diagnostics, and medical devices. TCHFII is managed by Thuja Capital Management B.V., whose team is particularly focused on investments in potentially disruptive concepts which improve clinical outcomes in a health-economically sustainable manner. Thuja's fund management has extensive experience in medical product development and actively supports portfolio companies with access to expertise and network. www.thujacapital.com

About the Brabant Development Agency (BOM)

BOM (the Brabant Development Agency) works together with businesses to create a robust, sustainable, and future-proof economy for the province of Brabant. BOM shares knowledge, creates networks and provides investment capital to innovative Brabant companies and sustainable energy projects. BOM also encourages innovative foreign companies to settle in Brabant, and assists Brabant companies to extend their reach abroad. BOM aims to enhance economic growth, increase employment, solve social issues, and creates a leading role for Brabant on the world stage. Brabant Ventures provides knowledge and capital for the acceleration and future-proof growth of ambitious Brabant startups and scale-ups in the top industries of High-Tech Systems and Software, Agri-Food, Life Sciences & Health, Supply Chain, and Bio-based Economy. www.bom.nl/english

About Netherlands Enterprise Agency (RVO.nl)

The Dutch government encourages ambitious entrepreneurs with access to capital, knowledge and business partners. The implementation of the financing instruments aiming at innovation and growth form an important part of the activities of RVO.nl. VFF (Proof of Concept Financing) is one of these financing instruments. Netherlands Enterprise Agency is part of the Ministry of Economic Affairs and Climate Policy. The organisation is the result of a merger between NL Agency and the Dienst Regelingen in 2014. www.rvo.nl

*For further information and investor relations please contact:
Daniel Schobben, business development, Salvia BioElectronics BV
Tel: +31-6-34925738, email: daniel.schobben@salvianeuro.com*