

## Press release

### **Salvia BioElectronics secures seed funding to develop minimally invasive neuromodulation therapy**

**Eindhoven, May 22<sup>nd</sup> 2018 – Eindhoven start-up Salvia BioElectronics B.V. announced today that it secured € 1.3 million in seed funding to develop a minimally invasive bioelectronics solution for people suffering from chronic neurological disease. The funding is provided by a syndicate led by the Brabant Development Agency (BOM) and Thuja Capital Healthcare Seed Fund II, and includes the Netherlands Enterprise Agency (RVO.nl) and founders and employees of Salvia.**

Salvia intends to use the funds to develop its product concept in preparation for a larger Series-A round that will support the realization of the device and the clinical studies towards CE marking and commercial launch. Hubert Martens, CEO of Salvia BioElectronics, noted: “The treatment of chronic neurological disease with drugs is associated with undesired side effects that may be intolerable for patients. By gently influencing nerve activity, bioelectronics trigger the body’s natural mechanisms with the promise of being inherently side-effect-free, and potentially more efficacious as a treatment.”

“The reason for our early contribution is the good track record of Salvia’s team”, says Jeroen Siemes, investment manager at the BOM. “In the med-tech domain BOM has a proactive focus on companies with the potential to have a significant impact on society. We recognize that there is a large unmet need for patients suffering from chronic neurological disease, to which Salvia’s innovative concepts can provide a solution. We are therefore delighted to contribute to the early development of this med-tech company.”

Florian Ludwig, investment manager at Thuja Capital added: “Thuja Capital invests in early stage medical products for cure, care, diagnosis or prevention, that have a true impact on patient care. We expect the neuromodulation field to develop rapidly in the coming years and believe that Salvia’s differentiated product concept will provide physicians with a powerful and patient-centric tool in the treatment and management of their patients.”

Heidi van Hooff, manager of the Vroegefasefinanciering (Proof of Concept Financing) at RVO.nl: “The Proof of Concept Financing is a loan to finance ambitious feasibility projects to convince other investors to invest in the follow up activities. Salvia BioElectronics meets our criteria and we are very happy to support them.”



## 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](http://www.salvianeuro.com)

### **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](http://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](http://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](http://www.rvo.nl)

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