

## Magnisense raises €5.5 mn to better diagnose CVDs

27 November 2015 | News | By BioSpectrum Bureau

### Magnisense raises €5.5 mn to better diagnose CVDs



New shareholders have bought stakes worth a total of €4.5 million, with the bulk of the investment coming from Minv. Magnisense's long-term shareholders - primarily Provestis and Concorde Capital - have also taken part in the fundraising campaign.

This capital increase provides Magnisense with additional resources and expertise to prepare for its European products launch. Magnisense develops robust, portable and economical quantitative blood tests used to diagnose myocardial infarction in 15 minutes. Following current care procedures at the hospital, this can take several hours.

Magnisense's tests will save lives, improve therapeutic care for people having a myocardial infarction and reduce long-term hospital stays, lasting damage and the need for lifelong assisted care.

This technology will also lower direct and indirect public health costs associated with these diseases.

The tests offer a solution adapted to meet a real need and to overcome the major public health challenges involved.

Dr Lyse Santoro, CEO of Magnisense, said, "We are delighted to welcome Robert Taub and Jean-Pierre Dubuc to the Board of Directors of Magnisense. Their experience in the healthcare industry and their commitment give us a key advantage for the launch of our products in Europe. By joining Magnisense, they have acknowledged the quality of our teams, the validity of our strategy, the potential of our technology and its capacity to meet genuine market needs," she stated. "Today Magnisense has

the resources to achieve its goal of becoming an innovator in the emergency diagnosis of cardiovascular diseases. We are ramping up our operations to register, industrialize and prepare our products for the market while strengthening our partnerships with hospitals."