



TRiCares Raises \$50m in Series D Financing to Support Upcoming Clinical Milestones

Paris, France and Munich, Germany, July 25, 2024 – TRiCares SAS ("TRiCares"), a privately held pioneer in the field of minimally invasive treatment of tricuspid regurgitation, today announces it has raised \$50 million (€46 million) in a Series D financing round.

The round was raised from a single, strategic investor. The proceeds from this financing will primarily be used to support the company through upcoming US and EU clinical milestones for its transfemoral tricuspid heart valve replacement system, Topaz. This would include the completion of an Early Feasibility Study (EFS) in the US, the initiation of a pivotal trial in Europe, and advancing additional valve sizes for Topaz, as well as a next-generation delivery system.

TRiCares recently secured Investigational Device Exemption (IDE) for an EFS from the United States Food and Drug Administration (FDA). The study will commence in the coming months, with patients to be enrolled at up to 8 potential sites in the United States and Canada, overseen by leading principal investigators Susheel Kodali, MD (NewYork-Presbyterian/Columbia University Irving Medical Center) and Gorav Ailawadi, MD (University of Michigan Health System).

Preparations at potential sites are underway, with the completion of the study set to lay the foundations for an IDE Pivotal trial in the US. Alongside these US clinical programs, work continues apace with EU clinical investigations – with the ongoing first-in-human trial nearing completion, and an EU Pivotal (CE mark) trial commencing soon.

Ahmed Elmouelhi, President & CEO of TRiCares, commented: "I'm thrilled that we have secured this significant financing at such an important stage for the business. This financing builds on previous investments from leading European life science venture capital firms, to whom we are grateful for their ongoing support and counsel. We remain focused on improving treatment options for tricuspid regurgitation patients worldwide with our Topaz valve and look forward to providing updates on patient enrollment in the US, alongside our efforts in Europe."

Tricuspid regurgitation (TR) is a serious cardiac condition affecting more than 1.8 million patients in the US, for which the current standard treatment options are open heart surgery or supportive care. However, open heart surgery is not suitable for most patients with TR, due to its high mortality risk. Topaz is an innovative, minimally invasive valve designed specifically to aid patients suffering from severe TR, without the need for open heart surgery. To date, more than 25 Topaz implantations have successfully been performed across Europe and Canada.

TRiCares previously closed a \$55 million (€51 million) Series C financing round, with investors including 415 Capital, Andera Partners, Bayern Kapital, BioMed Partners, Credit Mutuel Innovation, GOCapital, Karista and Wellington Partners.

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About TRiCares

TRiCares is a dedicated medical device company located in Paris, France and Munich, Germany having the vision of bringing to the market a transfemoral tricuspid valve replacement system (TTVR). This TTVR system aims at helping patients suffering from severe tricuspid regurgitation (TR) without the need for open-heart surgery. With a unique dual stent design, the company was able to produce two valve sizes that both fit into a low-profile catheter system. This catheter system is inserted via the femoral vein and transports the prosthesis into the right half of the heart, where it is finally released to replace the diseased tricuspid valve. This user-friendly implantation technique also allows the treatment of severely ill patients. The company is currently conducting a clinical trial in the US, Canada, and several European countries.

The experienced team of TRiCares is supported by the leading European life science venture capital firms: 415 Capital, Andera Partners, Bayern Kapital, BioMed Partners, Credit Mutuel Innovation, GoCapital, Karista, and Wellington Partners.



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