



Lynxcare Secures €20 Million Series A Funding Round to Unlock Healthcare Data in EU and USA

AI and NLP to Accelerate Real-World Evidence Research



Basel, Switzerland and Leuven, Belgium, June 21, 2022 - LynxCare, the Belgian health data scale-up company, raises a 20 million euros Series A Funding round to strengthen its international position in the world of healthtech data and to drive the team's growth. Swiss healthtech Investor MTIP led the round, joined by Elaia (FR) and the company's early-stage investors Heran Partners (BE), BTOV (DE) and PMV (BE). At the same time, LynxCare announces a strategic partnership with PSIH Group, the market-leader in clinical business intelligence in France. Through this partnership, 66% of French hospital groups are gaining access to LynxCare's software.

Hospitals have been digitized for more than 15 years and today they have an enormous amount of data at their disposal. However, an estimated 90% of that data is not used, although it is very important for good patient care and scientific research. After all, this data shows the actual outcome of treatments, a reality that may differ from what clinical studies indicate. LynxCare enables hospitals to unlock their vast amounts of siloed, legacy data using AI (Artificial Intelligence) and NLP (Natural Language Processing), to gain insights in the real-world performance of treatments and fuel clinical insights for doctors and researchers to improve patient outcomes. Launched in 2015 by Georges De Feu (Pharm D.) and Dries Hens (M.D.), LynxCare's clinical data platform is accelerating research at the leading Health Systems across Europe and North America.



LYNXCARE

Unlocking previously unavailable insights for scientific research

The Series A investment round follows major breakthroughs for LynxCare. In 2021, the company announced its collaboration with EHDEN, the program supported by the European Commission to promote access to health data for scientific research. Together with EHDEN, LynxCare supports the ethical use of data based on an open-source data model, allowing scientific research within a strict legal framework and respecting patients privacy at all times. In this context, LynxCare announced several research collaborations with Life Sciences companies i.e. AstraZeneca, Johnson & Johnson and Pfizer. The company started 2022 with key executive hires to further its global expansion, including Peter Rutjes (former GE Healthcare) as CCO, Pierre Boël (former Riaktr) as COO and Geert Van Gorp (former Nuance) as CTO.

By raising €20 million – the largest capital round ever in digital health in Belgium – the company can accelerate the international rollout of its platform. For LynxCare, the support of these investors is a testament of the significance of data in healthcare. "I'm proud that as a Belgo-European company, we're taking the lead in unlocking healthcare data globally. I'm thankful to our dedicated team, and our CFO Kenny Willems in particular, for making this funding round possible," says Georges De Feu, co-founder and CEO of LynxCare. "We're at the start of a data revolution in healthcare, driven by the patient and his/her data. That's where LynxCare wants to take the lead."

Strategic partnership to boost internationalization

Coincidentally with this financing round, LynxCare is forming a strategic partnership with PSIH. The French market-leader in clinical business intelligence will enable the roll-out of the LynxCare platform within their client base of over a thousand hospitals. "Our partnership with LynxCare will accelerate setup of hospital clinical data warehouses providing unmatched data for medical research, quality of care, patients pathway monitoring and analytics to improve treatments," says Jean-Baptiste Angeloglou, General Director of PSIH group. "PSIH group will bring its deep expertise on structured data treatment and business intelligence, combined with LynxCare's state of the art capabilities to structure electronic medical records with innovative NLP algorithms."

Untapped value

Lead investor MTIP recognizes the untapped value of real-world data at the intersection of life sciences and healthcare. Dr. Christoph Kausch, Managing Partner at MTIP states: "The timing is perfect to partner with the European health data leader and drive forward the real world data agenda to enable better healthcare outcomes." Wanja Humanes, who joins the Board of Directors on behalf of MTIP continues: "We were very impressed by the level of interest that LynxCare is seeing from both well-established players in the healthcare and life sciences industries as they enable them to take advantage of healthcare data at scale. We are incredibly proud to be partnering with this outstanding company and its founders."

Having previously invested in Seqone (genomic analysis for precision oncology) and Tilak (real-world data in ophthalmology), French-based investment partner Elaia believes that unlocking the potential of longitudinal healthcare data will be critical to solve better global health issues. "LynxCare perfectly fits our vision and is bringing the best solution for hospital data on the market," states Elaia-partner Samantha Jerusalem. "The two complementary co founders, Georges De Feu and Dries Hens, have done a tremendous job building a solid

top-management team around them, relying on their successful entrepreneurial background. We are looking forward to backing them in this new development phase.”

About LynxCare

LynxCare is the Big Data market leader in healthcare. With an AI-driven data platform, they help hospitals unlock previously unavailable clinical data for better patient care and scientific research. Founded in 2015 by Georges De Feu (pharmacist) and Dries Hens (physician), LynxCare is today a rapidly growing Belgian scale-up. They currently employ 35 people, including doctors, biomedical scientists, data specialists and more than 10 researchers (PhD). They work with leading hospitals in Europe and the United States, and facilitate scientific research for Life Sciences companies such as AstraZeneca, Pfizer and Novartis within a strict ethical and legal framework.

Learn more: <https://www.lynx.care/>

About MTIP

MTIP is a leading Swiss-based growth equity firm investing in European health tech companies. We leverage our deep sector expertise to help the founders scale up successful and sustainable digital health businesses. At MTIP, we are driven by the mission to empower health tech innovation with a potential to impact and improve millions of lives.

Learn more: www.mtip.ch

About Elaia

Elaia is a European top-tier VC firm with a strong tech DNA. We back tech disruptors with global ambition from early stage to growth development. For the past 20 years, our commitment has been to deliver high performance with values.

We are proud to have been an active partner in over 100 startups including success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Volterra (acquired by F5), Mirakl (valued \$3.5B in Series E) and Shift Technology (valued \$1B+ in Series D).

Learn more: <http://www.elaia.com> • @Elaia_Partners

About HERAN

HERAN Partners is a specialized Belgian investment fund in the domains of HealthTech and MedTech, founded by entrepreneurs for entrepreneurs. With the broad network and unrivalled expertise of its partners, HERAN Partners supports European start-ups and scale ups from the MedTech and Digital Health sectors. We provide fuel for the next generation of HealthTech ventures as we invest in ventures that set out to improve & disrupt healthcare with bleeding edge science and software. We invest in teams that are tough, intelligent, perseverant and possess high levels of genuine positivity and an incredible drive to move things forward.

Learn more: <http://heranpartners.com>



LYNXCARE

Contact

LynxCare

Veerle Wijsgeer

PR Director

veerle@evokepr.be

+32 495 58 07 97

MTIP

Jessica Di Palo

Head of Marketing & Communications

communications@mtip.ch

Elaia

Louisa Mesnard

Chief Marketing Officer

lmesnard@elaia.fr

+33 (0)6 50 88 13 04

[Team pictures](#)