

SamanTree Medical Raises CHF 9.5 Million to Assess the Margins in Cancer Surgery

Lausanne - Switzerland – May 6th 2019 – SamanTree Medical, committed to reducing the need for cancer surgery re-operation particularly in breast surgery, announced today the successful *closing* of its CHF 9.5 million Series A financing. Proceeds will be used to commercialize the patented Histolog™ system, notably the recently CE mark Histolog™ Scanner v2, for enabling precise tumor removal at first surgery.

Panakès Partners, the Medtech European leading venture capital mixing strong corporate and investment expertise, has led this round, alongside the Sioux Tech Fund, the venture arm of Sioux Technologies, a company with expertise in high-tech manufacturing, software development and data analytics. Existing shareholders and new investors BOM Brabant Ventures and btov Partners were participating as well.

“The timing is impeccable with the recently awarded European project, we are combining the right supports for executing on our mission to bring the *Gold Standard* in the Operating Room” said CEO and Co-Founder Bastien Rachet. The European Innovation Council awarded SamanTree Medical with EUR 2.3 million grant in September 2018, via its H2020 SME’s Instrument Program.

More than 500,000 lumpectomies are performed annually in the USA and Europe alone and up to 25% require re-operation. Additional operation is a burden for the patient and it increases the stress relative to the treatment; it also results in annual costs of \$2.7 billion. Surgeons face a difficult trade-off: maximize confidence in removal of the entire tumor and minimize removal of healthy tissue. The “*Gold Standard*” for margin assessment is histopathology microscopy – these laboratory results, however, aren’t available until days after surgery. Surgeons need faster support for margin assessment in the operating room, ideally in real-time and with accuracy comparable to this “*Gold Standard*”.

SamanTree’s Histolog™ is the only solution that enables a global mapping of a lumpectomy for full margin control with histology-grade confidence in few minutes before closing the incision. With this innovative and highly practical imaging modality, the clinician is one touch-on-the-screen away from visualizing cancerous cell on a surgical specimen immediately during surgery. Enhancing the decision-making process during the surgery, this solution carries the promise of a better patient care, by increasing the confidence in a complete tumor removal at first surgery.

Fabrizio Landi, Managing Partner at Panakès, former General Manager and one of the founders of Esaote Medical Imaging, joins SamanTree’s board: “I’m impressed with the platform built by SamanTree, that has clinically proven cancer detection accuracy equivalent with the *Gold Standard*. Quasi real-time, fresh-tissue histology is a major breakthrough that can solve the re-operation issue in cancer surgery.”

Arnoud de Geus, Director of New Business Development at Sioux, who also joins SamanTree’s board, said, “SamanTree’s IP portfolio and product pipeline enable sustainable competitive advantage; *massively parallel confocal microscopy* is a unique, patented technology platform. Histolog enables real-time histology of all tissue types - it will have a big impact on tumor surgery, digital pathology and precision cancer treatment”.

About SamanTree Medical

SamanTree Medical, a spin-off company from the Swiss Federal Institute of Technology (EPFL), develops disruptive imaging modalities and data analytic solutions for improving cancer treatment care. Founded in December 2014, SamanTree is headquartered in Lausanne, Switzerland.

www.samantree.com / Contact : info@samantree.com

About Histolog™ Scanner

The Histolog™ Scanner v2 (CE mark end 2018) provides a breakthrough innovation for checking complete tumor removal during surgery. Offering surgeons and pathologists the real-time ability to identify cancerous tissues and react immediately, this new visualization modality holds the promise for a broad range of surgical and diagnostic applications.

Histolog™
Scanner

About Panakès Partners

Panakès Partners is a Venture Capital investor that finances medical companies, early stage startups and SMEs, with extremely promising products and great ambition, in Europe and Israel, improving both patient outcomes and healthcare economics. Investments focus on the medical device, diagnostics and healthcare IT fields. Panakès Partners is headquartered in Milan, Italy.

www.panakes.it / Contact: contact@panakes.it


PANAKÈS
PARTNERS

About the Sioux Tech Fund

The investment fund of high-tech company Sioux Technologies, together with regional and European partners (such as the Brabant Development Agency and the European Angel Fund), invests in promising technical start-ups. This gives innovative ideas a chance for faster development in terms of technological progress and faster market introduction.

www.sioux.eu / Contact: info@sioux.eu

SIoux
TECHNOLOGIES 

About BOM Brabant Ventures

BOM (the Brabant Development Agency) works together with entrepreneurs to create a strong, sustainable, and future-proof Brabant economy. BOM uses the Brabant Ventures label to focus, using knowledge and capital, on the accelerated and future-proof growth of ambitious Brabant startups and scaleups in the high-tech systems and software, agri-food, life sciences & health, maintenance, supply chain, and bio-based economy top industries.

www.bom.nl / Contact: info@bom.nl


BOM
Brabant Ventures

SamanTree Medical has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No.823284.



Co-funded by the Horizon 2020 programme
of the European Union