



Press release
Paris, January 28, 2022

PKvitality finalized its €6m Series A with a significant investment from EIC Fund

Series A enables the start of First-In-Human studies

Paris, January 28, 2022 – PKvitality, a French company specializing in bio-wearables, finalized a funding round of €6m, including an investment from the EIC Fund (European Innovation Council Fund). Other contributors to this round are Business Angels, EIT Health, alongside current investors on board, including Beurer GmbH. This round will accelerate the development of K'Watch Glucose, a Continuous Glucose Monitor (CGM) embedded in a smartwatch for diabetes patients.

Further to recent milestones, where PKvitality delivered on a functional K'Watch and excellent pre-clinical results, this funding round will enable the company to deliver its First In Human studies. These studies, which started at the end of 2021, shall demonstrate the precision of K'Watch Glucose system, leading to more extensive clinical trials.

PKvitality received its Series A investment with catalyzing participation from EIC Fund. The investment in equity complements the European Innovation Council (EIC) grant €2.29m. Throughout its participation, the EIC Fund aims to crowd in private investors to support the further development and growth of the company.

EIC has chosen PKvitality as one of the top innovative companies to offer a unique solution to a significant global issue: today, the diabetic population is estimated to be 537m¹ adults. One person in the world dies every six seconds from the consequences of diabetes due to poor diabetes self-management. Economically, this disease costs the EU health systems more than \$160 billion per year². Diabetes management mainly relies on Blood Glucose (BG) concentration to be monitored several times per day. An overwhelming majority of patients do not monitor their glucose levels adequately. K'Watch Glucose project aims to facilitate the lives of millions of people with diabetes by offering a painless, discrete-continuous glucose monitor. K'Watch is composed of a smartwatch and its consumable part, placed at the back of the watch, using micropoints to measure the glucose level continuously.

This investment also demonstrates the renewed trust from public institutions in PKvitality projects. PKvitality is already supported by European and French public institutions since their

¹ International Diabetes Federation 2021

² "Health care expenditure due to diabetes worldwide in 2019, by region", Statista

recognitions both in Eurostars contest, within Horizon 2020 framework, and in Innov'Up Leader PIA – a joint initiative from Region Ile-de-France and Bpifrance.

Other investors participated in the Series A funding round, including EIT health, several Business Angels and further investments from its historic shareholders Beurer GmbH and its Managing Director Marco Bühler. This strategic player in glucose monitoring and its Managing director has now invested a total amount of €3.5m, illustrating their confidence in the company. As a reminder, PKvitality closed its Seed fundraising, with Beurer GmbH as a lead investor, in May 2020, for a total amount of €3.2m.

Luc Piérart, CEO of PKvitality, declared: *“We are proud to welcome the EIC Fund as our new major shareholder, as well as the other investors, since this syndication demonstrates the ability of PKvitality to become a European champion, and also highlights the relevance of our K'Watch project. The support of our new shareholders will help reach optimal results during forthcoming clinical trials.”*

About Beurer GmbH

Beurer was founded in 1919 in Ulm and is synonymous with health and well-being. Today, the long-established company leads the way in several product fields in this segment; the company is the market leader in Europe in flexible heating and a market leader in Germany for blood pressure monitors and massage products. Beurer is also one of the leading suppliers of personal bathroom scales in Europe. This portfolio is constantly being developed further in all areas and offers products for use at home. The family-run company operates a global distribution network in more than 100 countries and currently has a workforce of around 900. You can find more information at www.beurer.com.

About the EIC fund

Established in June 2020, the European Innovation Council Fund (EIC Fund) is the largest venture capital fund in Europe, established by the European Commission to make direct equity and quasi-equity investments (between €500.000 and €15 million) in European high impact and deep tech start-ups and scale ups. With a long-term perspective, the EIC Fund invests in companies from any sector, across all EU member states as well as in associated countries. The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialization of disruptive technologies. This is achieved by crowding-in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding. The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.

About PKvitality

PKvitality is an advanced bio-wearable scale-up currently working on K'Watch, a painless and discrete Continuous Glucose Monitoring (CGM) device in the form of a smartwatch. It will enable a precise and continuous monitoring of systemic glucose level anytime and anywhere. Using the same technology, PKvitality is also working on K'Watch Athlete, a smartwatch which will provide real-time monitoring of their lactic acid – an indicator of muscle fatigue – to significantly improve an athlete's training and performance.

For more information, visit www.PKvitality.com

About K'Watch

K'Watch will be the first Continuous Glucose Monitor in the form of a smartwatch. It is composed of two parts: K'Watch, the smartwatch and K'apsul, an adhesive patch at the back. It enables a precise and continuous monitoring of systemic glucose levels anytime and anywhere. This is possible thanks to SkinTaste®, a patented biosensor array that uses micropoints (<1mm long) in order to analyse chemical compositions of the interstitial fluid. Completely painless and invisible to others, the diabetes patient can check its level discreetly and be alerted by an on-body vibration of hypo and hyperglycemia episodes to come.



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