

PA MEDTECH VENTURE CAPITAL FUND

Breakfast Event

May 2022



Fund
Launched!
November 17th, 2021

What Happened Until Now?

November 17th,
2021

First Closing at
20.75 m USD

December 1st,
2021

First Capital
Call

December 21st,
2021

Investment in
Akura Medical
2.75 m USD

February 25th,
2022

Investment in
Supira Medical
2.00 m USD

April 28th,
2022

Investment in
Adona Medical

Planned in the Summer
2022







Investment in
Atia Medical



Shifamed Campus



Solid Track Record

COMPANY	SPACE	DEVICE	EXIT
	Coronary Artery Disease	Embolic protection catheter	Acquired by Boston Scientific in 2001: \$75M upfront + \$75M in milestones
	Structural Heart Disease	Percutaneous aortic valve	Acquired by Boston Scientific in 2011: \$225M upfront + \$225M in milestone payments
	Hypertension	Renal denervation catheter	Acquired by Covidien in 2012: \$60M upfront + \$170M in milestone payments
	Atrial Fibrillation	Steerable sheath for delivery of ablation catheters	Acquired by ABT/Terumo in 2016: Undisclosed
	Atrial Fibrillation	RF balloon ablation catheter	Acquired by Boston Scientific in 2017: \$175M upfront + \$125M in milestone payments
	Cardiology	Real-time 3D Intracardiac Echo (ICE) For Advanced Imaging	Acquired by Undisclosed Buyer in 2020: Undisclosed

Investment Committee



Hendrik Tevaearai Stahel
Professor In
Cardiovascular Surgery



Olivier Blandin
Engineer Head Of
Department In Medical
Device Company



Christophe Constantin
Medtech Commercial
Leader

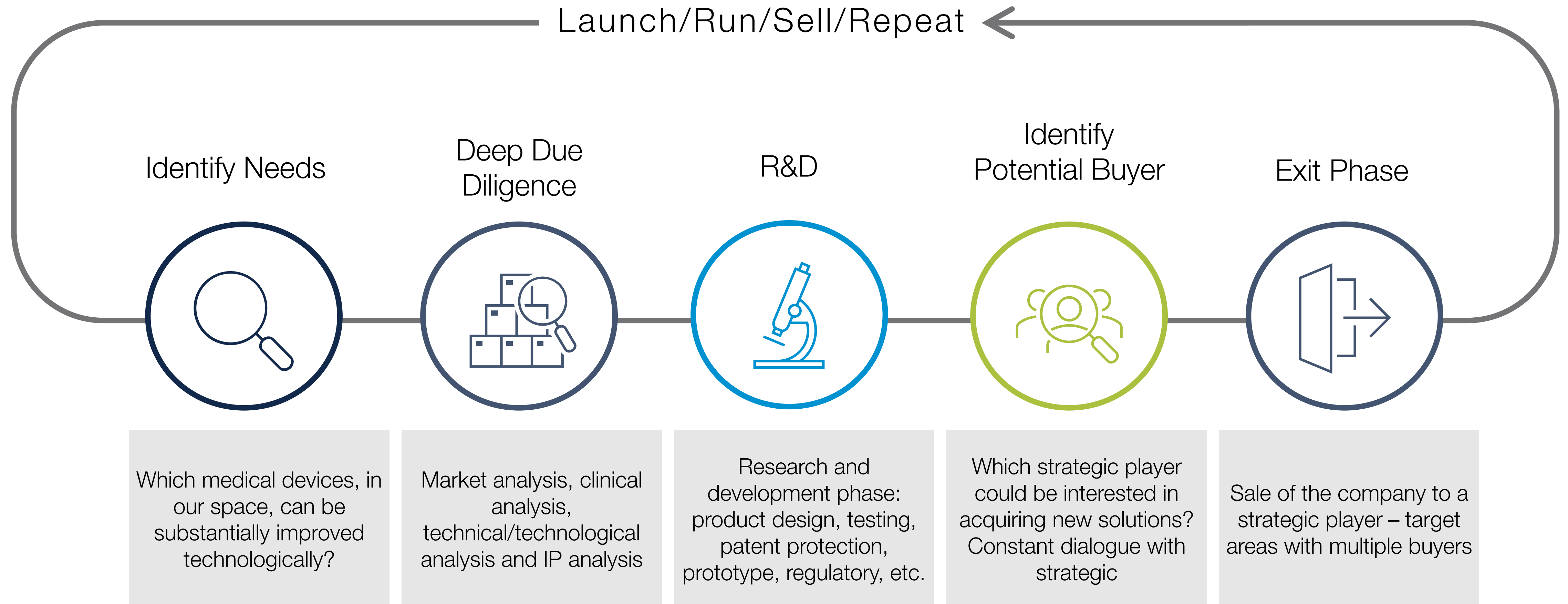


Peter Pilavachi
Partner And Portfolio
Manager



Dr. David-Michael Lincke
Head Of Portfolio
Management

Cycle of Innovation



Fast Follower Strategy



We aim to improve existing devices that are broadly used in developed countries



We want to bring a significant technological innovation



Risk Potential:
IP/Patents

Multiple Buyers at the Exit



Active in Cardiology,
Ophthalmology,
Digital Health, AI,
etc.



Active exclusively
where there are
multiple players that
compete for market
share and profits



Goal: not to be
“price-takers” at
the exit

Effective Due Dilligence Process

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Angel Investor is Amr
Salahieh



Focus on:
market analysis, clinical
analysis, technological
analysis and IP



Projects are
de-risked

Solid Track Record



Rapid
Returns

Average <5Y to exit



Solid Steady
Returns








Average 4.7X



De-risked
Opportunities

*compared to similar growth investments

Anticipated Portfolio Company Financings

STATUS	COMPANY	DESCRIPTION	CURRENT STATUS & EXPECTED UPCOMING EVENTS	CURRENT EMPLOYEES	EARLIEST POSSIBLE EXIT	FINANCING TO DATE	PROJECTED NEXT ROUND
Invested in December 2021	 AKURA MEDICAL	Thrombectomy device to efficiently remove blood clots in a single pass	▶ Early prototype phase	4	2023	\$27M	Q2 2023 ~25M
Investment planned in the summer 2022	 ATIA VISION TRULY INSIGHTFUL	Modular accommodating IOL that is adjustable post-implant	▶ Clinical feasibility study Q4 2021	20	2022	\$37M	Q1/Q2 2022 ~\$30-35M
Pipeline	 Enlil	Cloud-based enterprise software to automate quality documentation & business processes	▶ Development ongoing ▶ Launched to four customers	10 US 16 OUS	2023	\$8M	Q2/Q3 2022 ~\$10-15M
Invested in February 2022	 Supira MEDICAL	Percutaneous heart pump for high-risk PCI & cardiogenic shock patients. Short term use, no longer than ~14 days	▶ FIH to start in Q2 2022	48	2022	\$81.1M	-
Invested in April 2022	 Adona MEDICAL	Heart failure shunt with differentiated novel key feature	▶ Pre-clinical development phase	22	2024	\$23.4M	Q2 2022 \$30-35M
Pipeline	 MYRA MEDICAL	Glaucoma shunt with titratable flow	▶ Pre-clinical development phase	8	2025	\$23.3M	Q1 2023 ~\$20-30M
Pipeline	 TIOGA MEDICAL	Transseptal approach for mitral / tricuspid valve replacement	▶ Pre-clinical development. phase	28	2023	\$48M	Q2 2023 ~\$30-40M

Fact Sheet



Picard Angst	Picard Angst MEDTECH
Type of Investors	Professional/Institutional clients
Fund Size	50-100 m USD (First Close: 20.75 m USD)
Minimum Investment	150 k USD
Management Fee	2% p.a.
Performance Fee	20%
Investment Criteria	Big medical device market / fast follower opportunity
Stage	Early stage / Pre-revenue
Fund Life	5 years + 1 + 1
Investment Manager	Picard Angst Ltd.
Fund Administrator	Notz Stucki (Lux)
Fund Custodian	UBS
Legal Structure	Reserved Alternative Investment Fund (RAIF)
Marketing Authorization	Authorized for Institutional investors in Luxembourg, Switzerland and EU (Specific jurisdictions to be approved on demand)

Save the Date

Teams online webinar

Deep dive in the companies we invest in

With Amr Salahieh
Wednesday 18.05.2022
17:00 – 17:45

Contact



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