



Belgian company Minze Health raises € 3.9 million to further scale its digital health solutions for the treatment of urinary tract problems

Minze Health announced today that White Fund, Capricorn Partners and PMV have jointly invested € 3.9 million in the company to fund its further growth and product development roadmap.

Minze Health is a digital healthcare scale-up that enables better care for 2.3 billion people with Lower Urinary Tract Symptoms (LUTS). Most common symptoms are urinary incontinence, delayed voiding due to an obstruction, frequent voiding and night voiding.

White Fund, a private equity fund focused on MedTech, led the funding round and was joined by Capricorn Partners via their Capricorn Digital Growth Fund and by the Flemish investment company PMV.

The proceeds will be used to conduct clinical studies in Europe and the US, to execute Minze's exciting product development roadmap, as well as to invest in international B2B and Consumer Health go to market strategies.

Worldwide, 300 hospitals, urology practices and pelvic floor rehabilitation centers are already working with Minze Health's digital health and Remote Patient Monitoring (RPM) solutions. Minze's internet-connected products have now recorded nearly 150,000 measurements and anonymized urination data, providing a unique insight into the urination behavior of people all over the world. The investors strongly believe that Minze's digital health solutions will change care for people suffering from LUTS.

Philippe Stas, Executive Committee Member at White Fund:

“ We know that due to an aging population LUTS prevalence number will only increase. At the same time there is an enormous pressure on healthcare systems and costs are rising every year. Digital health and health at home can improve a patient's quality of life, while at the same time significantly saving on healthcare costs. We were impressed with the progress made by Minze in recent years and believe that the company plays an essential global role in the digitalization of urology healthcare.”

Incontinence and other urological complaints remain taboo subjects in today's society, as a result of which people are often treated too late or not at all. Minze Health is committed to lowering this barrier through simple and accessible screening for patients and improved and easy-to-use diagnostic tools for the clinician. The outcome of the chosen treatment can be assessed using effectively measured data throughout the treatment journey.

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Katrin Geyskens, Partner at Capricorn Partners:

“ The combination of Minze’s hardware & software based on explainable AI makes Minze Health unique in the field of LUTS treatment. By generating unique datasets per patient, Minze enables personalized healthcare ranging from lifestyle advice to digital therapeutics. Capricorn Partners is excited to help Minze to support patients and healthcare providers in making better decisions in their daily life.”

Tine Bekaert, Senior Investment Manager at PMV:

“ Minze Health’s solutions to often unspoken social problems, represent enormous international potential. We are convinced that thanks to a unique combination of medical products with low-threshold and comprehensive software diagnostics, patients around the world facing urology problems will find their way to this accessible form of home diagnostics. We therefore fully support Minze Health in this crucial phase of international expansion.”

Thanks to Minze Health’s user-friendly AI based software and unique and patented medical devices, Minze Health brings LUTS diagnostics and treatment follow-up from the hospital to the patients’ home. Home diagnostics and Remote Patient Monitoring (RPM) enable quicker and better LUTS treatment, while saving on time and healthcare costs. By digitizing the LUTS patient pathway, Minze Health enables value-based outcomes for patients, healthcare providers and payers.

Wilfried Woesthuis, CEO at Minze Health:

“ We are honored to have White Fund, Capricorn and PMV on board. Their trust in Minze helps us to achieve our mission: bring LUTS diagnostics, treatment and follow-up to the patient’s home, thus making treatment more accessible. We aim to improve care for an underserved population of more than 2 billion people with urinary problems, while keeping healthcare sustainable and affordable. The investment consortiums’ expertise, network and financial support will help us to realize this ultimate goal.”

Minze Health – Health at home

- Minze is marketing a solution to guide the patient throughout the treatment pathway: from screening and diagnosis all the way through specialized treatment monitoring.
- The system includes three medical devices connected to the cloud: Hospiflow, a uroflowmeter that can be used on a normal toilet in a hospital or office setting; Homeflow a uroflowmeter to be used at the patient’s home; and Minze Diary, a fully automated bladder diary.
- Uroflowmetry and bladder diaries are recommended diagnostic procedures in all international urology guidelines. However, current state technology is difficult to use and therefore results are often unreliable. Both diagnostics procedures are still underused.

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- At home digital solutions from Minze provide real-world and objective data, leading to quicker and better diagnostics and care.
- Minze's medical devices and digital health solutions are CE marked, FDA listed and available in more than 20 countries such as Benelux, Germany, UK, France, Spain, Australia, Japan, Saudi-Arabia and the USA.
- Almost 300 hospitals, urology practices and pelvic floor rehabilitation centra throughout the world work with Minze's digital health and RPM solutions.
- Minze Health has strategic partnerships with global MedTech and Pharma companies and has signed up with more than 20 international distributors.



Minze Diary, a novel and automated bladder diary for quicker and better diagnosis of LUTS.



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About White Fund

Founded in October 2019, White Fund is an investment fund that aims to provide MedTech companies with appropriate funding solutions and expertise at pre-market stage. White Fund investors include private, public, local and national shareholders with major investment capacities, such as Noshag, Ogeo Fund, SFPI-FPMI, Invest for Jobs and Finance & Invest Brussels. White Fund also brings together key players from the healthcare sector, such as the CHU Liège and Solidaris, which support the project and allow the initiative to make use of their network of experts. Over the past 2 years, White Fund has made several investments throughout Belgium and covers the wide range of the MedTech sector (including devices, surgical equipment and digital health).

www.whitefund.be

About Capricorn Partners

Capricorn Partners is an independent European manager of venture capital and equity funds, investing in innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. Capricorn Partners is managing the venture capital funds Capricorn Sustainable Chemistry Fund, Capricorn Digital Growth Fund, Capricorn ICT Arkiv, Capricorn Health-tech Fund, Capricorn Cleantech Fund and Capricorn Fusion China Fund. In addition it is the management company of Quest for Growth, quoted on Euronext Brussels, and the investment manager of Quest Cleantech Fund and Quest+, sub-funds of Quest Management SICAV, registered in Luxembourg.

www.capricorn.be

About PMV

PMV is an investment company shaping the economic future of Flanders. PMV finances promising companies from early start-up through growth and internationalization. PMV offers tailored financial solutions to all entrepreneurs with a good business plan and a strong management team through capital, loans and guarantees. They also realize with and for the government, in cooperation with various partners, projects that are important for prosperity and well-being in Flanders. PMV has a portfolio with 1.65 billion euros under management.

www.pmv.eu

About Minze Health

Based in Antwerp, Belgium, Minze Health is a digital health company that is developing and globally commercializing novel diagnostic, treatment and RPM solutions for people suffering from Lower Urinary Tract Symptoms (LUTS). Minze's automated bladder diary (Minze Diary Pod) enables quicker and better treatment of all LUTS including Urinary incontinence, OAB, Nocturia and BPH, Minze's at home use uroflowmeter (Homeflow) can be used on normal toilets and provides more accurate data on patients with voiding symptoms (BOO, BPH). Minze's Hospiflow is a unique Cloud-based uroflowmeter to be used on normal toilets anywhere within a hospital, urology office or pelvic floor rehabilitation center. Minze Health is meanwhile active in more than 20 countries around the world. Independent and exclusive distributors, as well as global MedTech companies represent Minze in the US, Europe, the Middle-East, Australia and Japan. All Minze products are CE-marked, FDA listed and developed under strict GDPR and HIPAA regulations.

www.minzehealth.com