

Capricorn Partners leads investment round in Belgian digital health tech company DEO

Leuven, Belgium: 22 October 2021 - DEO, a company that provides hospitals and healthcare industry partners with comprehensive data insights inside the operating room (OR), has announced a € 3.65 million funding round. Capricorn Partners led the round via their Capricorn Digital Growth Fund and was joined by French investor Karista, a leading European HealthTech Fund, bringing international perspectives to the syndicate. Existing shareholders LRM and the imec.istart Fund also participated in this round.

With its AI-backed data platform, DEO helps hospitals implement OR efficiency best practices while supporting healthcare industry partners move towards value-based healthcare through continuous data generation and quantification of operating room efficiency, team ergonomics, and financial performance.

A strong demand to leverage data and AI to safeguard the healthcare system

The consortium of investors strongly believes that DEO's unique and proven methodology is *the* approach for hospitals and healthcare partners to leverage data and AI to improve operational excellence in the OR.

Demand for DEO's solution is eminent to meet increasing patient demand while overcoming medical staff shortages and immense hospital reimbursement pressure. Moreover, the aftermath of the pandemic accelerates this demand to safeguard national healthcare systems.

Antoine D'Hollander, Investment Associate at Capricorn Partners, elaborates, "*DEO's vision perfectly aligns with our investment strategy to focus on companies that turn data into actionable insights. Healthcare is primed to benefit from digital solutions that are powered by the convergence of human & artificial intelligence. DEO rises to this challenge with its OR efficiency platform that positively impacts the healthcare ecosystem to ensure safe and affordable care.*"

"*We're thrilled to welcome these experienced and prominent investors to our mission. We're very proud of their trust in the DEO team, and their confidence in the massive potential DEO has. With their support, we aim to further unlock new and crucial data and insights for hospitals and healthcare partners alike,*" says Jeroen Dille, CEO and Co-Founder of DEO.

Even stronger technology suite and expansion to more surgical specialties

The new financing will enable DEO to accelerate business development, build more commercial partnerships in Europe and the US, and strengthen their product offering even further by developing new software applications on top of the existing data platform, including automated technologies.

After years in orthopaedics, serving both hospitals and medical device companies, like Johnson & Johnson, DEO will also use the additional capital to scale its offering to other surgical specialties and ramp up hiring across all areas of the company.

Michaël Thomas, Senior Investment Manager at Karista, adds, "*We're very proud to contribute to DEO's further international growth with this investment. The company has proven its value to be undeniable and recognizing the huge market potential; we firmly believe that DEO stands to play a key role in the way healthcare uses data and analytics to transform the patient pathway.*"

Support healthcare providers move towards value-based healthcare

Technology advances, combined with new surgical specialties, inevitably open the door for DEO to offer its solution to even more healthcare providers, enabling true value-based healthcare. Generating first-of-its-kind datasets inside the OR, DEO provides eye-opening insights on workflows, team ergonomics, material usage, and financial performance. These insights reveal specific improvement opportunities to reduce fatigue of surgical teams, increase surgery volume, and reduce the total cost of surgery.

Tom Aerts, Head of Investments at LRM adds, *"The fact that DEO already collaborates with hospitals and world-leading medical device companies is an excellent testimony to how the company's technology work to turn real-time, local data into tailored, actionable insights. No doubt, we're thrilled to continue to be part of DEO's journey and contribute smart money to its ambition of supporting healthcare providers and industry to achieve their goals."*

About DEO

DEO—headquartered in Genk, Belgium—has developed an innovative Operating Room Efficiency Platform that enables the healthcare system to reduce pressure on the surgical team, reduce the total cost of treatment, and increase patient volume while maintaining the quality of care. Through a data-driven approach, DEO collects and analyses efficiency and ergonomics data within the OR and implements best-in-class processes and technology for efficient care delivery.

For more information: www.deo.care

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 and Capricorn Cleantech Fund. In addition, it is the management company of Quest for Growth, quoted on NYSE Euronext Brussels, and the investment manager of Quest Cleantech Fund and Quest+, sub-funds of Quest Management SICAV, registered in Luxembourg.

For more information: (www.capricorn.be).

Capricorn Digital Growth Fund invests in early-stage growth companies leveraging deeptech innovations to turn data into actionable insights, to enable business and healthcare.

For more information: www.capricorn.be/fund/capricorn-digital-growth-fund/

About Karista

Karista is an independent venture capital firm. For the past 20 years, the firm has been backing and guiding more than 100 companies in Europe from inception to success in Digital, Technology, and Healthcare. Because the company believes that investment is not only about money but mainly about people, they provide support to founders and entrepreneurs very early-on. Karista has signed the Sista collective charter.

For more information: www.karista.vc

About LRM

LRM is an investment company that develops and stimulates economic growth in Limburg. The company provides a solid foundation, allowing companies and projects that create jobs in Limburg to grow. Together with Limburg's key assets, their financial means and economic expertise create a unique breeding ground.

For more information: www.lrm.be