

Press release

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## **Atlantic Therapeutics receives €15 million in funding, led by Seroba Life Sciences and the Earlybird Health Technology Fund**

[Atlantic Therapeutics Group Ltd](#), the medical device developer of non-invasive pelvic floor strengthening and nerve stimulation products, has successfully completed a €15 million growth capital financing, enabling it to move forward with its next phase of growth and treat millions of people across the globe who suffer from bladder weakness, clinically known as stress urinary incontinence.

The funds come from a combination of venture capital investment from [Seroba Life Sciences](#) and [Earlybird Venture Capital](#), as well as loan capital from [Silicon Valley Bank](#). Dr Daniel O'Mahony from Seroba Life Sciences and Thom Rasche from Earlybird Venture Capital now join the board of Atlantic Therapeutics.

Atlantic Therapeutics has spun-out from its previous owner, [Bio-medical Research Group Ltd](#) (BMR), which retains a minority shareholding. The capital enables Atlantic Therapeutics to accelerate growth from its [INNOVO®](#) technology platform via market and geographic expansion and new product development.

Steve Atkinson, CEO of Atlantic Therapeutics, said: "To have attracted such highly respected companies as Seroba, Earlybird and Silicon Valley Bank is a strong endorsement of INNOVO®. We have the opportunity to transform the lives of millions of people who suffer the stigma of bladder weakness by restoring their pelvic floors without the need for surgery, injections, lasers or intrusive devices and therapies.

"We will use this capital to accelerate the growth of our INNOVO® business with current and future generations of the product, to conclude our clinical study in support of an FDA submission for US regulatory clearance, and to conduct further trials to expand the use of our technology to other indications."

Dr Daniel O'Mahony, Partner with Seroba Life Sciences in Dublin, Ireland, said: "Bladder weakness impacts the lives of millions of people worldwide, with urinary incontinence affecting

one in three women. Globally, this market is vastly underserved due to the dearth of treatment options for these patients.

“We are confident that Atlantic Therapeutics will be well-positioned to disrupt this market and timing could not be better as clinicians and sufferers are seeking safe, clinically effective solutions following the widespread reporting of complications associated with surgery. Seroba is excited to co-lead this investment with Earlybird and be involved in helping Atlantic Therapeutics to embark on its next phase of growth. The internationally syndicated investment is further testament to the strengths of the Irish medtech cluster in developing innovative product solutions to treat important medical conditions.”

Thom Rasche, Partner at Earlybird in Berlin, Germany, said: “We are very proud to announce the investment in Atlantic Therapeutics, especially as it’s our first in the new Earlybird Health-Tech-Fund. INNOVO® has the potential to overcome the taboo of bladder weakness and become an international standard of care. As well as financial support, we hope that our experience and know-how in the medical device market will be beneficial to grow Atlantic Therapeutics.”

Dr Bernard Collins, Chairman of BMR, said: “The Atlantic Therapeutics spin-out will enable it to grow to its full potential and allow BMR to focus on its core consumer business. I now look forward to representing BMR as a non-executive director of Atlantic Therapeutics.”

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### **About Atlantic Therapeutics**

Atlantic Therapeutics develops professional and consumer medical devices, related software, apps and connected health technologies to treat all types of incontinence, sexual health dysfunctions, and other associated disorders by strengthening muscles and modulating nerves of the pelvic floor. INNOVO® from Atlantic Therapeutics is a unique, externally applied, patented CE device that delivers a safe, clinically effective and comfortable therapy to treat reversible clinical conditions associated with pelvic floor weakness in the comfort of the user’s own home. Learn more at: [www.restorethefloor.com](http://www.restorethefloor.com)

### **About Seroba Life Sciences**

Seroba Life Sciences is a life sciences venture capital firm, focused on investing in breakthrough healthcare technologies that promise to improve lives and make a difference worldwide. Headquartered in Ireland, Seroba works with some of Europe and the world's best entrepreneurs developing innovative medical devices, diagnostics and therapeutic drugs. Learn more at: [www.seroba-lifesciences.com/](http://www.seroba-lifesciences.com/)

### **About Earlybird Venture Capital**

Earlybird is a venture capital firm focused on European technology companies, both in Health Tech & Tech. Founded in 1997, Earlybird invests in all growth and development phases of a company, offering its portfolio companies not only financial resources, but also strategic and entrepreneurial support, including access to an international network and capital markets. Learn more at: [www.earlybird.com/](http://www.earlybird.com/)

### **About Silicon Valley Bank UK**

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative businesses, enterprises and their investors move bold ideas forward, fast. SVB provides a range of targeted financial services and expertise through its office in the UK. With commercial and international banking services, SVB helps address the unique needs of innovators. The UK's leading technology and life science businesses, in all stages of development, look to SVB's niche expertise, experience and unparalleled network, as they grow at home and tackle new markets abroad. Learn more at: [www.svb.com/uk](http://www.svb.com/uk). [@svb\\_uk](https://twitter.com/svb_uk)

### **About Bio-Medical Research Ltd**

Bio-Medical Research Ltd has been in business over fifty years and is global leader in the development, manufacture and sale of electrical muscle stimulation (EMS) toning products in the consumer market under the brands Slendertone and Flexbelt. It developed the first toning belt for home use and recently launched the world's first app controlled toning device. It is headquartered in Ireland and sells its products all over the world. Learn more at [www.slendertone.com](http://www.slendertone.com).