



## **Aleva Neurotherapeutics Closes EUR 9.5 Million Series A Financing Round**

*Novel Products for Deep Brain Stimulation (DBS) to Be Advanced Into the Clinic*

Lausanne, Switzerland, August 25, 2011 – Aleva Neurotherapeutics, a company developing next-generation implants for Deep Brain Stimulation (DBS) in major neurological indications such as Parkinson’s disease or depression, today announced the closing of a Series A financing round totaling EUR 9.5 million. Aleva was founded in 2008 as a spin-off from the Ecole Polytechnique Fédérale de Lausanne (EPFL) Microsystems Laboratory.

The round was funded by a group of seasoned industry specialists and co-led by BioMedInvest AG (managed by BioMedPartners AG, Basel, Switzerland) and BB BIOTECH VENTURES III, L.P. (advised by Bellevue Asset Management AG, Kuesnacht, Switzerland). Initiative Capital Romandie (Lausanne, Switzerland) and renowned private investors also participated in the financing.

The proceeds will be used to support the development of Aleva’s pioneering product pipeline for neurostimulation, which is based on the company’s proprietary microDBS™ technology. microDBS™ is a next-generation technology addressing Deep Brain Stimulation therapy, currently a US\$ 450 million market with strong double-digit growth rates.

Aleva’s microDBS™ technology for target-specific stimulation has been developed to significantly reduce the side effects and potential complications as well as the costs of DBS therapy. Moreover, its features allow for expanding the existing DBS market to new indications which cannot be addressed by currently available technologies.

The company is developing three products based on its microDBS™ technology: directSTIM™, an intelligent electrode compatible with existing DBS platforms; spiderSTIM™, a full solution for both intra-surgical and long-term therapeutic use; and the cortiSTIM™ device for cortical stimulation.

All products will be compatible with marketed pulse generators. Clinical trials of the lead product, directSTIM™, are scheduled to start later this year.

“The combination of Aleva Neurotherapeutics’ technology, pipeline and management team has convinced us that the company is in an excellent position to significantly improve the treatment options for patients with Parkinson’s disease, depression and other important neurological disease indications. Building its innovative technology on a proven treatment mechanism called Deep Brain Stimulation, Aleva has chosen



a fast route to market, which will hopefully allow both physicians and patients to benefit from novel neurostimulation devices in the very near future,” said Markus Hosang, General Partner at BioMedPartners AG.

“Since its inception in 2008, Aleva has demonstrated that it is a product-driven company with a sound business strategy. The first product, which is supported by an attractive follow-on pipeline, is already approaching clinical trials,” said Juerg Eckhardt, Investment Advisor to BB BIOTECH VENTURES. “Its leading-edge technology has the potential to add substantial benefits to existing DBS platforms and to expand this therapy to additional indications. We therefore are convinced that the company and its products will be met with great interest by physicians, patients and potential corporate partners.”

“We are very pleased to have attracted such a highly experienced group of investors,” added Jean-Pierre Rosat, CEO of Aleva Neurotherapeutics. “The funding enables us to speed up the development of our pipeline and to intensify our partnering efforts. Moreover, we have established a strong Board of Directors, which will be of tremendous value for implementing our business strategy of bringing next-generation neurostimulation products to market, which are synergistic with existing approaches.”

Aleva’s Board of Directors is chaired by Oern Stuge, MD, who has a long-standing management track record with Medtronic Inc. and Abbott Laboratories Inc., among others. Other members of the Board are André Mercanzini, CTO and co-founder of Aleva, Markus Hosang of Biomedinvest AG and Juerg Eckhardt of Bellevue Asset Management AG. Moreover, Paul LaViolette, Partner at SV Life Sciences and formerly COO of Boston Scientific, and Andres Lozano, Professor of Neurosurgery at the Toronto Western Hospital will act as advisors to the company.

“The growing patient population with severe neurological disorders fuels the need for novel, optimized products that can make brain stimulation even more effective, lower its side effects and help more patients to a better life,” said Oern Stuge, Chairman of Aleva’s Board of Directors. “Aleva’s microDBS™ technology allows for smaller, much more versatile electrodes to be used for targeted neurostimulation. I believe that this is a highly attractive value proposition for physicians who are already using approved DBS systems and are looking for next-generation add-ons to the existing therapy.”

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### About Aleva Neurotherapeutics:

Aleva Neurotherapeutics develops next-generation neurostimulation technologies and devices for Deep Brain Stimulation (DBS) therapy. Its solutions are designed to be more versatile, more precise and more efficient than currently available DBS approaches while causing fewer side effects and complications. Based on its proprietary microDBS™ technology, Aleva develops three novel, brain stimulating products with different properties. The first, called directSTIM™, is an intelligent electrode compatible with existing DBS systems; the second, called spiderSTIM™, is a full solution for both intra-surgical and long-term therapeutic use; and the third named cortiSTIM™ is a device for cortical stimulation. All of Aleva's products are fully compatible with existing DBS technologies and devices.

The company is a spin-off from the Ecole Polytechnique Fédérale de Lausanne (EPFL) Microsystems Laboratory of Prof. Philippe Renaud. In August 2011, Aleva Neurotherapeutics raised a Series A round of financing totaling EUR 9.5 million from a group of renowned investors, among them BioMedInvest AG, BB Biotech Ventures LP, Initiative Capital Romandie and selected private investors.

### About BioMedPartners AG:

BioMedPartners AG is an independent healthcare-dedicated investment firm based in Basel, Switzerland, that provides private equity and mezzanine financing to private early- to mid-stage healthcare and life science companies in Switzerland and neighbouring regions (Alpine Rim). BioMedPartners have invested in over 30 companies, several of which have already successfully completed an IPO (Arpida AG, Santhera AG, Evolva Holding AG), or a trade sale (ESBATech AG, Glycart Biotechnology AG). BioMedPartners currently manage three funds (BiomedInvest I & II and BioMedCredit). With total funds of more than CHF 250 million under management and a strong team of experienced specialists and industry experts, BioMedPartners have established themselves as one of the leading early-stage investors in Europe. BioMedPartners currently invest out of their BioMedInvest II LP fund, which has a size of CHF 106 million, and was closed in 2009. ([www.biomedvc.com](http://www.biomedvc.com))



### About BB BIOTECH VENTURES:

BB BIOTECH VENTURES is a healthcare-dedicated venture capital fund, focused on companies that develop and market drugs and medical devices. The Guernsey-based fund is advised by the Bellevue Group, which has operations in Curaçao, Boston, USA and Kusnacht/Zurich, Switzerland. BB BIOTECH VENTURES has a dedicated team of investment advisors and an advisory board. In addition, it is supported by the Group's healthcare investment experts, and an extensive network of specialists and advisors. Bellevue Group is a publicly listed Swiss investment bank and is, with BB Biotech, BB Medtech, and BB Biotech Ventures, amongst the largest financial investors in the health care segment worldwide. Over the last two decades, the Group has raised and invested more than USD 500 million in venture capital. For more information, visit [www.bbbiotechventures.com](http://www.bbbiotechventures.com).

### About Initiative Capital Romandie:

ICR is a Swiss venture capital fund managed by DEFi Gestion SA, a Lausanne based private equity fund advisor. ICR was founded in 2006 by four partners: Retraites Populaires Vie, Banque Cantonale Vaudoise, Centre Patronal and Etablissement Cantonal d'Assurance. ICR supports high-tech start-ups based in the French part of Switzerland. For further information, please visit [www.defigestion.ch](http://www.defigestion.ch).

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