



HypnoVR raises €4.5 million to accelerate the roll out of its digital therapy treating pain and anxiety

Series A funding round will allow company to accelerate international roll-out and extend scope of application of virtual reality-based medical hypnosis solution, used by healthcare professionals to treat pain and anxiety

Strasbourg, France – December 7, 2021 – HypnoVR, a market leader in the field of digital therapies to manage pain and stress, today announces that it has raised €4.5 million (\$5.1M). This series A funding round involved newcomers, including lead investor Theodoros (Belgium), the Banque des Territoires (France) operating for the French state as part of the Investments for the Future Programme (Programme d'investissements d'avenir, PIA), Akiles (Belgium) and Capital Grand Est via Alsace Création (France). They were joined by some of the company's previous investors, including Guillaume Richard, founder and CEO of OuiCare (French market leader in home care services), and the family office of Daniel Caille, founder and CEO of Vivalto Santé (third largest provider of private hospital services in France). The company also received funding from Bpifrance, the French public investment bank.

The funds will allow HypnoVR to accelerate the commercial roll-out of its virtual reality-based medical hypnosis solution in France and globally. The company will also be stepping up efforts in its award-winning R&D program in order to further increase the therapeutic efficacy of its solution and broaden its scope of application to other medical and paramedical fields.

Founded by Dr. Denis Graff and Dr. Chloé Chauvin, both anesthetists and hypnotherapists, and Nicolas Schaettel, an entrepreneur specialized in new technologies, HypnoVR has developed a digital therapy leveraging medical hypnosis and Immersive Virtual Reality (IVR). The therapeutic efficacy of this solution has been clinically validated. It is currently used as a form of non-pharmacological anesthesia to diminish sensations of pain, anxiety and general discomfort during medical procedures. This helps to significantly reduce the use of sedative and anxiolytic drugs and the side-effects they cause in patients.

"We are delighted with this new funding round involving a group of European investors. I would like to extend my most heartfelt thanks for their trust in our company. HypnoVR was one of the first specialists to develop and roll-out medical hypnosis solutions using virtual reality, after confirming its therapeutic efficacy in clinical settings. This funding shows the relevance and international potential of our medical hypnosis technology when it comes to reducing pain and anxiety. It also confirms that we are recognized as a leader in this field," said Nicolas Schaettel, president and co-founder of HypnoVR.

"We are very proud to participate in this new funding round for HypnoVR. This is the first time Theodoros has made an investment outside of Belgium. What really convinced us was the experience of the team and the numerous possibilities opened up by the company's pioneering technology, which

offers healthcare professionals an additional tool to care for patients both in hospital and private practice,” said Alexandre Jouve, principal at Theodorus.

“HypnoVR illustrates perfectly the potential benefits that digital technology can bring to the daily lives of patients and healthcare professionals. This solution, serving the well-being of as many people as possible, is fully in line with the mandate that the French State has entrusted to us, that of supporting impactful solutions for tomorrow’s healthcare. We are very happy to be able to support the HypnoVR team in this new phase in its development,” said Gabriel Giabicani, director of operations and innovation at the Investment Department of Banque des Territoires.

HypnoVR’s digital medical hypnosis therapy, which brings a personalized experience via a virtual reality headset programmed according to the needs of each patient, is used in operating rooms to reduce pain and anxiety during anesthesia procedures and in numerous specialist medical fields such as dental care, oncology, urology, gynecology and medical imagery.

It can also be used to help healthcare professionals manage their stress better and improve quality of life at work. Currently more than 240 healthcare institutions across Europe use HypnoVR’s technology.

Recognized as a Class I medical device, HypnoVR’s medical hypnosis solution based on virtual reality offers multiple advantages for patients and healthcare practitioners, as it:

- Reduces pain before, during and after a medical procedure. It can be used for intra-operative or post-operative pain
- Lightens stress and anxiety levels: 60 to 80% of patients experience stress and anxiety during a medical procedure. To manage this, medical hypnosis has been employed for more than 20 years. More than 200 clinical studies show its efficacy
- Limits the use of sedation drugs (pre-medication and/or anesthesia), thus reducing side effects and improving patients’ recovery and comfort
- Improves patient experience: with HypnoVR’s digital therapeutic solution, the patient can spend part of the procedure virtually isolated from the treatment environment, which is often anxiety-inducing
- Allows healthcare practitioners to make medical hypnosis accessible to a greater number of patients in accordance with their daily care practice

Since it was established in late 2016, HypnoVR has published 13 scientific papers demonstrating the efficacy of its digital therapy in managing pain and anxiety in the fields of post-operative pain reduction, pediatrics, dentistry and IVF. Studies showed a [93% reduction in anxiety when placing implantable ports](#), a [41% reduction in chronic pain](#), and a [45% reduction in the consumption of opioids, 63% in the consumption of anxiolytics and 40% post-operative pain in scoliosis surgeries](#).

The company also forged partnerships with leading medical groups such as Vivalto Santé; B. Braun when it comes to providing total peri-operative care; and [Pierre Fabre Oral Care in the field of dentistry](#). HypnoVR is certified in accordance with ISO 13485.

Legal adviser: Moisand Boutin & Associates Law Firm, Jean-Philippe Jacob and Eric du Peloux

About Theodorus Investment Funds

Theodorus Investment Funds is an early-stage Venture Capital fund with €70M under management. Theodorus has operated since 2003 and invests mostly in early-stage ventures in life sciences and deep tech. Theodorus invests in Canada, Belgium, and surrounding regions.

www.theodorus.be

About the Investments for the Future Programme (PIA)

The General Secretariat for Investment ensures the consistency and monitoring of the government's investment policy through the implementation of the 'Programme d'investissements d'avenir' (Investments for the Future Programme) (PIA). Committed for ten years, the PIA finances promising and innovative investments across the country, in strategic sectors for France (ecological transition, competitiveness of companies, higher education and research, industrial sovereignty, digital economy, etc.).

These investments are based on a demanding doctrine, open selective procedures, and principles of co-financing or returns on investment for the State. The fourth PIA (PIA4) has €20 billion in commitments over the 2021-2025 period, of which €11 billion will help support innovative projects under the 'France Relance' plan. The PIA will continue to support innovation in all its forms over the long term, so that our country can strengthen its positions in sectors of the future, in the service of competitiveness, ecological transition, and the independence of our country. economy and our organizations.

www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi - [@SGPI_avenir](https://twitter.com/SGPI_avenir)

About Banque des Territoires

Set up in 2018, Banque des Territoires is one of Caisse des Dépôts' five areas of expertise. It brings together within a single structure all of our in-house expertise for local areas. As a one-stop shop for customers, it provides bespoke solutions in terms of consulting and financing through loans and investments to meet the needs of local authorities, social housing bodies, local public undertakings and the legal professions. It has been set up to serve the interests of all local areas alike, from rural municipalities to large cities, with the ambition of combating social inequality and territorial divisions. Banque des Territoires is also rolled out across Caisse des Dépôts' 16 regional managements and 37 territorial offices so as to resonate more meaningfully with our customers, in their neighbourhoods. For more attractive, inclusive, sustainable and connected territories.

www.banquedesterritoires.fr @BanqueDesTerr

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About Akiles

Christophe Rousseaux founded Akiles, a Belgian 'evergreen' investment fund, in 2019, supported by several investment professionals. Backed by his experience as the founder and CEO of Immoweb, he wants to support, through Akiles, other successful managers and entrepreneurs in the long run, to develop their companies' growth. Akiles mainly focuses its investments on growth capital and on companies characterized by a strong growth potential and solid competitive position.

www.akiles.be

About Capital Grand Est

Capital Grand Est is an independent regional private equity management company approved by the AMF (French Financial Markets Authority). Since 2012, the team of ten employees at Capital Grand Est has supported more than 60 companies in both the Grand Est and Bourgogne Franche Comté regions (France). With nearly €200 million of assets under management over five investment vehicles, Capital Grand Est structures capital operations to support and accelerate the success of companies across different markets, industries and stages of development, from seed funding to capital-development operations, to accelerate their growth, or capital-transmission operations to accompany their capital evolution.

www.capitalgrandest.eu

About HypnoVR

HypnoVR specializes in the development of digital therapies that combine medical hypnosis and virtual reality, for the management of pain and stress. It designs, develops and markets software applications and medical devices as innovative tools of hypnosedation to improve the quality of care and comfort for patients. HypnoVR solutions can be seamlessly integrated into multimodal accelerated rehabilitation procedures and help improve the care provided throughout the entire pathway. They can be used in multiple medical specialties including anesthesia and critical care, surgery, dental care and imaging. HypnoVR's technology received CE marking as a Class 1 medical device in September 2018. The company has been certified as per ISO 13485:2016 since April 2021. Founded in Strasbourg, France, in 2016 by anesthetists and hypnotherapists Dr. Denis Graff and Dr. Chloé Chauvin, and entrepreneur Nicolas Schaettel, the company raised €1.7 million in seed funding.

www.hypnovr.io

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