



Kayentis raises further €5M to boost US activities

Additional funds will be used to scale-up Kayentis' operations in North America to support clinical trials

Grenoble, France, March 28, 2023 - Kayentis, a global provider of electronic Clinical Outcome Assessment (eCOA) and Decentralized Clinical Trial (DCT) solutions, today announces it has secured an additional €5M (\$5.4M) in financing, with backing from existing investors LBO France, Extens and Bpifrance. Together, they contributed €2.2M (\$2.3M) in increased capital. Kayentis obtained the remaining €2.8M (\$3.1M) in bank loans.

Kayentis is in the process of scaling up its operations to extend support capabilities for hybrid and decentralized clinical trials in the US. The eCOA market, [which stood at \\$1.22 billion in 2021, is expected to grow to \\$4.08 billion by 2029](#), indicating a CAGR of 16.30% during the forecast period 2022 to 2029, according to Data Bridge Market Research.

The company's aim is to extend its capacity in digital data collection (eCOA) and DCT solutions to fully support clinical studies led by US-based sponsors and clinical teams. Kayentis' solutions are designed to enable clinical trial management to ensure an easier and improved experience for both patients and sites.

"We thank our investors for sharing in our vision to further extend our clinical trial services to US clients, as we increase the global penetration of our technologically advanced digital solutions," said Guillaume Juge, CEO at Kayentis. "While we already have a significant footprint in the US, this additional financing will help accelerate our digital data collection activities there and bring us ever closer to our customers."

Team reinforcement is underway at the Boston (MA) office to accelerate activities, with the recent arrival of Stephane Roux as chief commercial officer and two business development directors. Further recruitment is in progress.

Whilst Kayentis is currently focusing on expanding its US operations, where US-based sponsor study teams lead one-third of its projects, the company is also active across Europe and Asia. Among its clients are several big pharma, as well as mid-size and smaller biotech companies. Kayentis has conducted over 280 clinical trials in 85 countries (18,000 sites and 98,000 patients), employing 120 languages. It has achieved a CAGR of 24% over the last five years.

Kayentis' growth prospects, technological expertise and [high customer satisfaction ratings \(95.6%\)](#) explain the firm commitments from its leading investors.

"We are delighted to support Kayentis' expansion in the US. Led by a strong management team, Kayentis has increased the number and size of its projects, with large pharma delivering an impressive growth track record in the last few years," said Franck Noiret, managing director of LBO France. "By leveraging its latest Clin'Form platform and enhancing its commercial efforts on the ground, the company is in a particularly good position to accelerate its activities in the US market."

"Kayentis has undergone a spectacular evolution since we first invested," said Cédric Berger, operating partner at Extens. "Guillaume Juge and his management team have transformed the company into a renowned global player in digital clinical trials. Once again, we are fully confident in the team's aims for US market growth and in accelerating the development of its global clinical trial management solution for decentralized clinical trials."

"We are proud to continue supporting Kayentis, a French and European leader in the fields of eCOA and DCT, and in accelerating its development, particularly in the US," added Benoit Zilber, investment manager at Bpifrance.

Since announcing its growth capital investment in 2020, Kayentis has built and [launched a robust patient-centric platform](#) to support hybrid and decentralized clinical trials around the world. Two months ago, it signed [a strategic alliance with ClinOne](#), a US-based solutions provider of adaptive clinical trial experiences for patients, families and clinical sites.

About LBO France

A pioneer in private equity in France, LBO France is today a leading multi-specialist investment platform with €5.4 billion under management, including participating interests in Twenty-First Capital in France and Polis Fondi SGR in Italy. Its investment strategy is based on five distinct segments managed by dedicated teams: mid and small cap LBO, digital health venture, real estate and proptech, infrastructure debt and listed investment. For several years, the company has expanded its activities in Europe, particularly in Italy, with teams in Milan and Rome, as well as on the African continent. Wholly owned by its managers, LBO France is one of the founding members of the International Climate Initiative and one of the first signatories of the France Invest charter for parity. www.lbofrance.com

About Extens

Extens is France's leading digital health investment fund. Extens acts as a growth investor, mainly in France and Western Europe, by injecting up to €15 million into SMEs that generate over €3 million in revenue and are EBITDA positive. The team consists of 12 professionals from the private equity and healthcare industries. Thanks to its in-depth expertise in the digital health ecosystem, Extens aims to turn today's players into tomorrow's champions, by improving their value-creation potential in the interest of the companies, their teams, their shareholders and the healthcare system. To date, Extens has invested in 22 companies, including Enovacom, a publisher of interoperability software; Kayentis, software for collecting and analysing patient data for clinical trials; Teranga, a publisher of a business platform for the medico-social sector; and Sofia Développement, a publisher of management solutions for the liberal paramedical professions and care centres. www.extens.eu

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export, etc.). www.bpifrance.com

About Kayentis

Kayentis, a global provider of eCOA (electronic Clinical Outcome Assessment) and Decentralized Clinical Trial solutions (DCTs), helps pharma, biotech and CROs bring simplicity, efficiency and quality to the collection of clinical trial data from both patients and sites. Since 2003, Kayentis has been active in clinical development, with a strong specialization in eCOA solutions for phases II/III across a broad range of therapeutic areas. Over the years, it has developed a full range of services and has enlarged its portfolio beyond eCOA solutions to support the new normal of decentralized and hybrid trials. The company has conducted digital data collection for over 280 clinical trials in 85 countries (18,000 sites and 98,000 patients), employing 120 languages. It has offices in the US (Boston), France (Grenoble) and Japan (Tokyo), and currently employs 185 staff. www.kayentis.com

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