



## **Ciliatech raises €3.5M in Series A funding**

**Funds will advance development of Ciliatech's disruptive glaucoma implant CID and initiate clinical trials in Europe, paving way for CE mark approval**

**Chavanod (near Annecy), France, April 25, 2023** - Ciliatech, an ophthalmology medtech company developing a new class of implant to treat glaucoma durably, today announces it has raised €3.5M (approx. \$4M) from BNP Développement, Kreaxi and Bernard Chauvin, all historical investors. This Series A funding is composed of €1.75M (\$2M) in capital and the remaining €1.75M in bank loans. Since its founding in 2017, Ciliatech has raised €6M (\$6.5M).

This Series A fundraising is to advance Ciliatech's glaucoma implant, CID (Cilio-scleral Inter-positioning Device), a groundbreaking technology disrupting traditional approaches in glaucoma surgery. CID differs from other glaucoma implants used to improve the drainage of fluid within the eye to lower intraocular pressure (IOP) and prevent further loss of vision. While all existing surgical techniques or implants penetrate the anterior chamber of the eye, CID is the first ever implant which leaves the anterior chamber untouched.

Maintaining the anterior chamber wholly intact, without altering the eye's anterior segment, goes against decades of surgical practice and common belief. The concept underpinning CID allows glaucoma patients to avoid a whole host of medical complications, of which the most serious are the filtration bleb (a small blister of fluid on top of the eye's surface or underneath the eyelid) and endothelial cell loss. In clinical trials CID has demonstrated its success in stabilizing IOP overtime, within the safe zone of 15 mmHg, along with significantly reducing the need for glaucoma medication (-85%), and with no treatment failure. Post-operative patient care is vastly simplified, substantially improving patient quality of life.

Ciliatech will use these funds to achieve key R&D milestones and fulfil the regulatory affairs requirements to obtain CE mark approval by the end of 2024. It will also continue its clinical research program. The recruitment and roll-out of a new trial, which will start in Q2, 2023 in Europe, is the first in a series of clinical experiments to gather more knowledge about the safety and performance of CID in various patient populations and clinical settings.

"We are truly thankful to our investors for strengthening their investment in our company. This is a testament to their confidence in the innovative qualities of CID, a disruptive technology enabling a pivotal change in the treatment of glaucoma," said Olivier Benoit, CEO of Ciliatech. "The clinical observations of patients using our first-generation CID after 24 months have been very encouraging. Clinical outcomes on our second-generation device are looking even more promising. We are especially satisfied by the safety profile and the high number of patients still medication-free at 24 months."

The positive clinical trial results of a 24-month post-operative follow-up on the first-generation of Ciliatech's glaucoma implant, CID, as well as the promising clinical outcomes at six months on a second-generation device, spurred investors to finance next steps.

"BNP Paribas Développement is proud to back a visionary team which has developed an innovative implant to treat glaucoma. Thanks to its simple design and smart surgical placement, it will transform patient life by dramatically reducing post-op side effects and medication," said Sophie Pierrin-Lepinard, investment director at BNP Paribas Développement.



"Kreaxi is excited by Ciliatech's novel approach to treating glaucoma with long-lasting effect and by the remarkable clinical results we have seen on both first- and second-generations of its implant, CID," said Isabelle Bou Antoun, managing director at Kreaxi. "Since our initial investment in 2018, the company has demonstrated its ability to fulfil its objectives. This new capital will strengthen Ciliatech's capacity to further its clinical and commercial developments."

"I am happy to participate in this financing round. Being an ophthalmologist myself and an entrepreneur in ophthalmic treatments, I am fully confident that ophthalmologic surgeons and the wider community will see the true benefits of CID, as it delivers strong IOP reduction using a simple surgical act, while overcoming the drawbacks in conventional surgical techniques," said Bernard Chauvin, investor.

Glaucoma is one of the [leading causes of blindness](#) for people over the age of 60. It is caused by the build-up of a fluid in the eye, aqueous humor. This causes the intraocular pressure (IOP) to increase, which damages the optic nerve and leads to irreversible vision loss.

Over the last decade, Ciliatech's founders, Philippe Sourdille, a well-renowned ophthalmic surgeon, and CEO Olivier Benoit, have witnessed great progress in glaucoma surgery. In their view, new developments have enabled the possibility of avoiding the drawbacks of trabeculectomy, the 'Gold Standard' surgical technique. Yet, according to Ciliatech, these advances usually require a trade-off, at the expense of obtaining a lower IOP reduction or not sustaining it over time, and/or still show possible significant complications.

"We are proud of our achievement in developing CID, a glaucoma implant that addresses all the shortcomings of traditional approaches. We look forward to engaging further with ophthalmic surgeons and glaucoma practitioners, as we progress towards CE mark approval," added Olivier Benoit.

#### **About BNP Paribas Développement**

BNP Paribas Développement, a subsidiary of the BNP Paribas Group created in 1988, invests its equity directly to support the development of SMEs and SMIs as a minority shareholder. Since 2016, its investment activity has been completed by an envelope dedicated to the capital of high-potential start-ups to support their growth at different stages of maturity. BNP Paribas Développement manages a portfolio of more than 400 companies worth €1.3 billion (\$1.42bn), including more than 80 startups.

[www.bnpparibasdeveloppement.com](http://www.bnpparibasdeveloppement.com)



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#### **About KREAXI**

KREAXI is one of the top French venture capital specialists investing in early-stage start-ups with a hypergrowth profile, with €145M (\$158.5M) under management through pan-European and regional funds. KREAXI has backed more than 550 companies in the last 30 years (out of which 22 went public). It has an active portfolio of 60 companies, with a team of 12 professionals based in Lyon and Paris.

[www.kreaxi.com](http://www.kreaxi.com)

#### **About Ciliatech**

Ciliatech, a medtech company specialized in ophthalmology, is developing a new class of implant to address the increasing need to treat glaucoma durably and with zero adverse effects. Glaucoma affects 80M people per year, worldwide. The company's groundbreaking



concept CID (Cilio-scleral Inter-positioning Device) is the first implant in the industry to reduce intraocular pressure (IOP) without penetrating the anterior chamber or creating subconjunctival filtration – critical criteria that overcome the most serious complications and shortcomings of other glaucoma surgical techniques. As CID is inserted between only two areas of the eye (uniquely between the ciliary body and the sclera), it offers the unparalleled advantage of unlocking the natural uveoscleral pathway without altering the anterior segment of the eye.

Founded in 2017 by ophthalmic surgeon and inventor Philippe Sourdille, and Olivier Benoit, a veteran engineer and biotech entrepreneur, Ciliatech recently launched a third clinical trial to test the latest generation of the implant. The company is located near Annecy, France, and to date has raised €6M (\$6.5M) in financing.

[www.cilia.tech](http://www.cilia.tech)

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