MICROSURE raises Series B funds from investors Innovation Industries Fund, BOM & European Investment Fund.

February 5, 2020 (Eindhoven, the Netherlands): Today, we’re excited to announce our closure of Series B funding round led by Innovation Industries Fund (IIF) and including participation from Brabantse Ontwikkelings Maatschappij (BOM) and European Investment Fund (EIF).

“There is an exploding global demand for robotic solutions in surgery to help caregivers harness the power of technology to make faster, better and more affordable procedures.” said Microsure CEO, Ilker Soydan, PhD. “Our strategic partnership with some of the most respected and knowledgeable local and regional tech investors in Europe will accelerate our growth in this critical market.”

Microsurgery is characterized by performing surgery close to the limits of what is physically possible. The Microsure system (MUSA) is designed by and for microsurgeons who want to overcome their physical limitations and enhance their performance. By improving the quality of microsurgical procedures via precision and dexterity and making them easier to perform, Microsure hopes to increase the number of treatment options for patients.

Prior to this round, MICROSURE had raised a Series A round closed in 2018 with Innovation Industries Fund (IIF) and obtained a CE Mark as of May 2019, for the current product (MUSA) which is the world’s first surgical robot for open microsurgery.

The new funding and this new partnership with EIF and BOM will specifically help MICROSURE to power the next phase of our growth strategy on clinical sites expansion, looking to increase its industrialization effort as the development of the next step in our product and supply chain strategy, as well as diving into commercial stage.

Founding institutes Eindhoven University of Technology and Maastricht UMC+ are delighted with the opportunity the financing round offers Microsure to further industrialize and commercialize the system.
About INNOVATION INDUSTRIES FUND (IIF)

Innovation Industries is an independent venture capital fund that combines company-building and venture investment under one roof. Innovation Industries uses a market-driven approach to create long-term value in high technology start-up and scale-up companies. The partnerships with all Dutch technical universities (Eindhoven, Twente, Delft and Wageningen) and applied research institutes (TNO) provide unparalleled access to knowledge and technologies. Innovation Industries has currently invested in ventures which are active in the nano- and microtechnology, semiconductor, food and agrotechnology, and medical technology fields.

About Brabantse Ontwikkelings Maatschappij (BOM)

The Brabant Development Agency (BOM) was established in 1983 by the Province of North Brabant and the Ministry of Economic Affairs and Climate Policy, both of which are still shareholders in the Netherlands. BOM is a public company that builds bridges between entrepreneurs, knowledge institutes, and the authorities. BOM works together with businesses that embrace new developments and who understand that they can achieve more by partnering with other pioneers in Brabant’s corporate world, knowledge institutes, and an incentivizing government. BOM often supplies capital using the funds that they manage and the financial opportunities that arise from their networks. Through their Investor Readiness Program, they prepare startups to apply for funding.

About European Investment Fund (EIF)

EIF is a specialist provider of risk finance to benefit small and medium-sized enterprises (SME) across Europe. EIF is part of the EIB Group. Its main shareholders are the European Investment Bank (EIB), the European Union, represented by the European Commission, and a wide range of public and private banks and financial institutions.

EIF carries out activities using either their own resources or those provided by the European Investment Bank, the European Commission, by EU Member States or other third parties, such as the Province of North Brabant (PNB), using resources from the MKB+ facility. By developing and offering targeted financial products to their intermediaries, such as banks, guarantee and
leasing companies, micro-credit providers and private equity funds, EIF aims at enhancing SMEs access to finance.

About Eindhoven University of Technology and TU/e Innovation Lab

Eindhoven University of Technology (TU/e) is a research-driven, design-oriented university of technology with a strong international focus. The university was founded in 1956 and has around 11,000 students and 3,000 staff. TU/e has defined strategic areas focusing on the societal challenges in Energy, Health and Smart Mobility.

Eindhoven University of Technology wants to contribute to society by translating the scientific and technological findings into products and services that help solve important societal issues. TU/e Innovation Lab is the expert center that helps translating knowledge into business. For this purpose, there is an enthusiastic and experienced team of coaches, advisors and supervisors available to help TU/e staff and students as well as external parties.

About Maastricht UMC+

Maastricht University Medical Center+ is known both nationally and internationally for its focus on prevention, going beyond recovery alone to help people maintain and actively improve their health. In addition to top-level clinical diagnostics and top referral patient care, its core tasks are medical research and training, areas in which it is well known for its multidisciplinary and problem-based approach. Maastricht UMC+ has 715 beds, approximately 7000 staff and 4000 students. It is a member of the Netherlands Federation of University Medical Centers.