Mérieux Equity Partners announces first closing of Mérieux Innovation 2 and first investment in deepull

Lyon/Paris/Barcelona – April 29th, 2025. Mérieux Equity Partners ("MxEP") is delighted to announce the successful first closing of its Innovation fund, Mérieux Innovation 2 ("MI2"), along with a strategic first investment in the Spanish diagnostic company, deepull.

A fund focused on innovation in healthcare

Continuing MxEP's successful Innovation strategy, MI2 is designed to accelerate patients' access to products and services that have a transformative impact on their health. The fund will continue investing with the same emphasis in diagnostic & therapeutic platforms (inc. medtech) and in pharma related services (inc. CRO[1], CDMO[2], Life Science Tools, etc.). The innovative companies will be selected for their strong scientific or technological component.

With a target size of €150 million, nearly half of which being secured to date thanks to the support of existing and new investors, MI2 will have significant resources to finance health leaders in early stage. The fund targets to build a portfolio of c. 15 companies, with a typical initial investment ticket of c. €6 million, and up to €15 million after follow-on investments. The fund's geographical focus is the European Union.

These companies will benefit from our financial and operational capabilities, as well as our industrial network. The core investment team comprises experienced investors with a combined scientific, business/finance and operational background and is reinforced by a network of Operating Partners and Senior Advisors.

Valérie Calenda, Managing Partner and Head of Innovation, explains: *"With our continued Innovation strategy we will target companies with a proof of concept and potential to scale and create value in the long term. We have built a best-in-class and close-knit team sharing our strong values in support of the investment strategy and mission to transform diseases diagnostics and treatments."*

To derisk investment for LPs and generate solid performance, MI2 will focus on companies with a platform approach (no binary business) and a first Proof of Concept leading to a diversified portfolio that addresses several health sub-segments and is balanced in terms of companies maturity, technologies, and geographies.

Recognized experience and a proven track record

MI2 leverages the experience of more than 15 years built since the launch of the investment activity, initially as a Family Office, and is the second fund since MxEP became a regulated

[1] Contract Research Organization
[2] Contract Development & Manufacturing Organization

management company in 2018, managing third party investments. The 1st vintage, OMX Europe Venture Fund (2020, €117m) completed 15 investments. Two exits were achieved before the end of the investment period, enabling a Distribution to Paid-In ratio ("DPI") of 33% as of December 31st, 2024. The French company **Mablink**, building a new generation of Antibody Drug Conjugates, is one of the two exits of OMX Europe. Other investments of OMX Europe include **Cairdac** (World's first autonomous leadless endoscopically implanted pacemaker), **Acusurgical** (Robotic platform for precision surgery, with 1st application in ophthalmology), and **Cell-Easy** (CDMO producing cell therapies).

deepull: First strategic investment

MxEP is delighted to announce a €6m investment in the Spanish company **deepull**, the first investment for MI2. Founded in 2020 by Jordi Carrera and Rafel Bru, who previously co-founded STAT-Dx, (acquired by Qiagen in 2018), deepull develops rapid, affordable and accessible diagnostic solutions from direct-to-blood pathogen detection to enable sepsis recognition in pre-symptomatic patients.

Responsible for 11 million deaths annually, sepsis is a major global health challenge and the number one cause of death in hospitals. Early diagnosis and appropriate clinical management of sepsis, such as optimal antimicrobial treatment, is crucial to increase the likelihood of survival.

deepull has developed a fully automated system designed to detect nearly 300 pathogens direct from blood in about one hour, along with 15 select antimicrobial resistance genes. This represents a paradigm shift, significantly reducing time to initiate effective treatment and improving patient outcomes.

The investment will enable deepull to finalize the development of the system, launch pivotal clinical trials to obtain regulatory approvals and bring the technology to the market.

Valérie Calenda explains: *"deepull reflects perfectly the investment strategy of MI2. We identified the company at a very early stage a few years ago and are excited by its breakthrough technology that can radically transform the diagnosis and treatment of sepsis. We are delighted to co-lead the investment, with Panakès Partners and Columbus Venture Partners with a clear exit path."*

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About Mérieux Equity Partners

Mérieux Equity Partners ('MxEP') is an AMF-accredited investment firm specialising in the healthcare sector. With over €1.5 billion in assets under management through two dedicated

strategies: Innovation and Buyout, MxEP supports companies ranging from start-ups to established leaders.

Based in Lyon and Paris, with a strong industrial footprint, MxEP's team of healthcare specialists and investment professionals invests in European companies with significant growth and transformation potential. By providing financial and operational resources, MxEP enables businesses to achieve their goals and create value from innovative healthcare products and services which improve patient outcomes.

For more information, please visit www.merieux-partners.com