



Press release

Gleamer raises €27 million in Series B funding round to expand its AI solutions portfolio and speed up international expansion



Paris, France – 28 June 2023 – Today, Gleamer, the leading European manufacturer in AI-powered solutions for medical imaging, announced a Series B financing of €27 million. This operation is led by [Supernova Invest](#), co-led by [Heal Capital](#) and backed by Gleamer's long-term partners [XAnge](#), [Elaia](#), [Bpifrance](#) via the funds Digital Venture and F3A from [France 2030](#), [MACSF](#), [Crista Galli Ventures](#), and [UI Investissement](#), as well as several European radiologists. This new investment will enable Gleamer to expand its portfolio of solutions, strengthen its European and American teams, and accelerate its international development plans. Total funds raised to date amount to €36 million (which includes a Series A funding round of €7.5 million in 2020 and seed funding of €1.5 million in 2018).

Become a global player in augmented medical imaging powered by AI

Since its inception, Gleamer has developed a comprehensive suite of AI-powered solutions for standard radiography certified as Class IIa medical devices under EU MDR and partly FDA cleared. The clinical diagnostic solutions developed by Gleamer are now recognized worldwide by the scientific community, thanks to nine publications in major medical journals. Now serving over 6,500 users in 650 institutions, spanning 24 countries, its solutions process more than a million medical examinations each month. This new funding gives Gleamer the resources to achieve its strategic roadmap, and to deploy disruptive technological solutions at scale to meet the expectations of medical staff worldwide.

*"This new round of funding will allow us to deepen Gleamer's mission of making AI the new standard of care in radiology. Our aim is to increase diagnostic accuracy and improve patient care and the efficiency of clinical practices for health professionals. We are delighted to have the support of Supernova Invest and Heal Capital, who not only have recognized deep expertise in this field, but also know how to support the commercial and technological development of growing companies positioned on global markets, such as Gleamer", **Christian Allouche, CEO and co-founder of Gleamer**, explained.*

Tomorrow, by extending its portfolio of solutions to CT scans and mammography, Gleamer will cover 70% of radiologists' daily (or "routine") needs. The company aims to accelerate its international expansion, particularly in Europe and in the United States where the sales teams will be strengthened. In addition, Gleamer will extend existing strategic partnerships, while signing new large-scale partnerships with local and global players in the medical imaging field, to make Gleamer's solutions accessible to as many people as possible.

"Gleamer is positioned as a leader in the use of AI in radiology, with a catalog of solutions to improve the diagnosis of numerous pathologies and the effectiveness of care, for the benefit of patients. Supernova Invest is delighted to support a visionary team with unique growth potential, redefining the contours of radiology and medical imaging through disruptive technological solutions that can be

deployed on a large scale. This is a company whose business and societal models, and technological challenges are in line with Supernova Invest's DNA", comments Rémi Spagnol, Investment Director at Supernova Invest.

"We look for investments that meet a critical market need and Gleamer is the perfect example of a company that will make an impact as it is poised to become a leader in AI-powered medical solutions and continues to innovate and advance the field of medical AI", said Christian Lautner, Founding Managing Partner, Heal Capital.

For this venture, Gleamer sought legal and financial advice from the law firm McDermott Will & Emery AARPI and the Investment bank Cambon Partners.

About Gleamer

Founded in 2017 by Christian Allouche, Alexis Ducarouge, and Dr. Nor-eddine Regnard, Gleamer considers AI to be a key solution for addressing the sharp rise in demand for medical imaging, stemming from the challenges of an ageing population, the increasing prevalence of chronic diseases, and the problems of access to healthcare. The company's suite of AI-powered solutions supports radiologists and clinicians in their diagnoses, thereby improving reliability and reducing the time taken to read and process examinations. The relevance and exceptional performance of these solutions have been recognised worldwide thanks to nine publications in highly regarded peer-reviewed journals, one of which received the 2022 Alexander Margulis Prize for the best paper on *Radiology* awarded for its scientific excellence by the Radiological Society of North America (RSNA).

Gleamer offers a comprehensive range of standard radiology solutions, including *BoneView* for detecting bone trauma lesions, *ChestView* for detecting pulmonary pathologies, *BoneMeasurement* for automating MSK measurements, and *BoneAge* for automating bone age estimation. All four solutions hold MDR class IIa CE certification in Europe. *BoneView* has also received FDA clearance for use in adults and children over the age of two, making it the first and only AI-powered solution certified for detecting bone fractures in adults and children in the United States. With 6,500 users in over 650 institutions, spanning 24 countries, Gleamer's solutions are now widely acclaimed within the medical imaging industry. The company's outstanding performance and impressive growth have been rewarded by being named the EuroMinnies 2023 *Best Vendor in Radiology* winner, awarded by AuntMinnie Europe. www.gleamer.ai

About Supernova Invest

Supernova Invest is the leading deep tech Venture Capital firm in France, managing €600+ million AUM. The current portfolio includes 80+ impact startup companies that develop products and services leveraging breakthrough technologies in 4 transition-centric sectors: Health, Energy & Environment, Industry 4.0 and Digital Technology. For 20 years, Supernova Invest has been providing long-term capital, operating experience, and strategic support to back sustainable growth of tomorrow's deep tech and industrial champions throughout the Venture Capital life cycle: seed, early, late and growth stages. Supernova Invest also gathers the entire deep tech value chain to support portfolio companies: industrials, corporate, research centers and co-investors. Supernova Invest is backed by the largest asset manager in Europe Amundi and by the most innovative public research organization in Europe CEA.

www.supernovainvest.com

About Heal Capital

Heal Capital is a European venture capital firm investing in technology-enabled healthcare leaders at Seed & Series A stage. The 100m Euros fund was initiated and financed by leading private healthcare insurers to actively drive innovation in healthcare. www.healcapital.com • [@heal_capital](https://twitter.com/heal_capital) • [Linkedin](https://www.linkedin.com/company/heal-capital/)

Press Contact - ALIZE RP

Caroline Carmagnol

+ 33 (6) 64 18 99 59 / caroline@alizerp.com

Investor Contact

corporate@gleamer.ai