



Press release

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Successful fundraising by Mag4health

The Grenoble-based start-up that maps the inside of the brain has raised €5.3 million to accelerate its development, from business angel groups, family offices, BPI, the Auvergne Rhône Alpes region and the ANR.

Mag4health democratizes magnetoencephalographs (MEG), which record the entirety of neuronal activity in the form of a 3D movie. The content of these films allows significant advances in monitoring and treating neurological diseases. Mag4health will deliver its first customers for neurology research by the end of 2023.

Supported within the LyonBioPôle acceleration program, Mag4health has raised €5.3 million from business angel groups and family offices (Monaco Molecular Roc Fund, BADGE, Angelor via its investment company Simba Santé 3, SAMBA, Rhône Vallée Angels, Grenoble Angels, 33 Californie, Momentum Biotech), as well as BPI, ANR, and the Auvergne Rhône Alpes region.

These funds are complemented by direct funding from hospitals conducting clinical trials, totaling €1.1 million, and a bank loan.

These funds will allow the production of 12 MEG machines in 2023 and 2024 for the first customers, conduct clinical trials for certification in Europe, and submit the certification dossier to the United States. Mag4health is preparing to access the concussion diagnostic and early diagnosis markets of degenerative dementias, including Alzheimer's disease.

About Mag4health: A Grenoble spin-off of CEA co-founded in April 2021 by Etienne Labyt, Agustin Palacios-Laloy, and Matthieu Le Prado. Magnetoencephalographs are currently used in major University hospitals to prepare for epilepsy and brain tumor surgeries. Their distribution is currently limited by cost and usage constraints. Mag4health's quantum technology allows for the removal of necessary cryogenics, reducing costs by a factor of 3 and weight by a factor of 10, thus overcoming obstacles that have limited the development of magnetoencephalography. This new generation of magnetoencephalographs opens up new uses such as the diagnosis of concussions or early diagnosis of degenerative dementias, including Alzheimer's disease.

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