



## Hy2Care receives €6M EU funding for optimal cartilage repair

Geleen, 9 June 2022 - The European Commission has awarded Dutch medical device start-up Hy2Care €6 million in blended financing. This enables Hy2Care to complete its clinical studies and to obtain European market approval with its game-changing hydrogel for optimal cartilage repair. The company receives the financing via the European Innovation Council (EIC) Accelerator program.

The EIC Accelerator is a highly competitive program of the European Commission offering funding, coaching and business acceleration services to innovative small or medium-sized businesses with a scalable proposition and global potential. In this latest call of the program, only 7% of all applications received funding.

Prof. dr. Marcel Karperien and his Developmental BioEngineering group at the University of Twente (Netherlands) invented the Hy2Care hydrogel technology with the aim to facilitate regeneration of damaged cartilage. The gel is based on natural components, which transform into a gel upon surgical injection into the cartilage defect. The hydrogel completely fills the defect and enables the body to regenerate naturally, new cartilage tissue. Over time, the gel will degrade, being replaced with the newly formed natural cartilage. Hy2Care recently started its First in Human clinical trial at the University Medical Center Utrecht.

Evaluators from the various EIC selection rounds deem that the technology has the potential to fundamentally transform care for patients with cartilage defects. With an increasing life expectancy and a growing number of people suffering from cartilage damage, the time is now to accelerate the market entry of the Hy2Care hydrogel.

"We are proud to receive the support from the highly competitive EIC Accelerator program. This funding will help us to accelerate the development of our hydrogel and brings the availability for patients a step closer." says Leo Smit, CEO of Hy2Care.

## About Hy2Care

Hy2Care® is a 'spin-off company' of the Tech Med Centre of the University of Twente, the Netherlands and was founded in 2014. The original founders, prof. dr. Marcel Karperien and dr. Sanne Both, continue to be active in the company.

The unique technology of Hy2Care was developed by prof. dr. Marcel Karperien and his team of the Developmental BioEngineering group at the University of Twente. This injectable hydrogel technology is protected through several patents. Hy2Care's launching product, the injectable hydrogel for cartilage repair in the knee, will now be clinically investigated. Treatment of other joints and new applications of the hydrogel technology are in early-stage R&D phase.

In 2019 Hy2Care received a €3.7M Series-A investment lead by Brightlands Venture Partners and supported by the Dutch Arthritis Society. It's current Chief Executive Officer Leo Smit joined, and an additional team expansion was initiated, bringing in also Sanna Severins as Chief Operations Officer and co-director of the company. The goal of the Series-A Investment is to finance the scale up of the technology and initiate clinical trials. Also, a separate product and venture for veterinary applications is under development.

The company continues to use laboratory facilities in Enschede (NL) at the site of the University of Twente, and has its own laboratory and offices at the Brightlands Chemelot Campus in Geleen.

### **Note for the press: for more information please contact:**

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