

Press Release
Paris on May 6th, 2020

Meditect, leader in medicines traceability, raises its first institutional round with LBO France

After a first round in 2019 with business angels, BPI Nouvelle-Aquitaine and the Nouvelle-Aquitaine Region, the Bordeaux-based startup is closing its first institutional fund-raising with LBO France through its Digital Health 2 fund.

A leader in medicine traceability in sub-Saharan Africa, Meditect is joining forces with LBO France's know-how and network to accelerate its technological, geographic and commercial development. This new round of financing will enable the service to be extended beyond Côte d'Ivoire to key countries such as Senegal and Cameroon, as well as the development of its analytical offer dedicated to pharmaceutical companies. Meditect currently has 15 employees divided between France and Côte d'Ivoire.

Strengthening access to quality medicines in developing countries

Every year falsified and substandard medicines cause the death of about 100,000 children in West Africa (source: WHO). Meditect commits to fight this scourge by offering a solution for medicine traceability and authentication based on the process of serialization applied to exported medicines. By strengthening the legal circuit and the role of pharmacists, Meditect aims to eradicate street medicines and to stop the growth of fake medicines.

A new service available in Côte d'Ivoire, and soon throughout sub-Saharan Africa

With their free **Meditect Pro** smartphone application, pharmacists from the Meditect network authenticate their inventory by scanning every box in stock. This step allows them to verify the authenticity of their stock, certify the distribution of their products and benefit from new features dedicated to the management of their pharmacy.

Patients visiting a pharmacy can verify the authenticity (anonymously) of their medicines by scanning them with the free **Meditect Patient** application. This step helps to empower patients and direct them to reliable points of sale.

Thanks to more than 300 partner pharmacies (30% market shares in Côte d'Ivoire), Meditect offers pharmaceutical companies **Meditect Lab**, a dashboard that allows them (i) an access to exclusive data and (ii) to optimize their strategies to improve access to quality medicines.

Meditect is already a partner of the pharmaceutical company UPSA known for Efferalgan, the most widely used medicine in French-speaking Africa (source: IQVIA 2019 study). In the future, the start-up aims to secure all medicines in sub-Saharan Africa through collaborations with all exporting pharmaceutical companies.

- *“Our ambition is to digitize and revolutionize the relationship to medicine to reduce street medicines in sub-Saharan Africa. With a team of 15 people present in France and Côte d'Ivoire, we are proud to mobilize our know-how, technology and resources for the health development of a rapidly*

growing region. The partnership with the venture team of LBO France is fully in line with our vision”
Arnaud Pourredon (CEO of Meditect)

- *“This young start-up, Meditect, convinced us of the value of their innovative solution. Strengthening the traceability of medicines, particularly in Africa, and improving patient safety are among UPSA’s top priorities. This initiative, with Meditect, demonstrates our commitment to further securing the distribution of our medicines in West Africa. The implementation of the pilot project has been underway since the beginning of the year in Côte d’Ivoire, and we hope to receive the first feedback before mid-year. This is an ambitious project, which could affect several product lines and several African countries”* **Loïc Bernard (Head of French-Speaking Africa UPSA)**
- *“Access to authentic medicine, to medical information and support giving by healthcare professionals and to high quality data is a major challenge for health systems, in Africa and elsewhere. We are delighted to welcome Meditect in the Digital Health 2 portfolio. Their understanding of local territories, their native cutting edge mobile and blockchain technology and their partnership with local pharmacies respond perfectly to the challenges of emerging countries, in which the digital revolution is a reality. This investment strengthens Meditect’s ability to be the pioneer in this innovative field”* **Sebastien Woyнар (Investment Director, LBO France)**

About Meditect

Meditect is a French start-up founded in 2018 to address a major public health issue: falsified medicines. Rewarded “Best European Tech Start-up” by the MIT Technology Review in 2018, Meditect uses blockchain technology and mobile-first solutions to improve medicine distribution and patient experience in developing countries. Its cofounder Arnaud Pourredon has been listed in Forbes’ “30 under 30” that gathers the brightest young entrepreneurs in their sector.

Find out more: www.meditect.com

Pauline de Gasquet, Head of Communication: pauline@meditect.com

About LBO France

As a key player in private equity with €6.2bn of commitments, LBO France is an independent company that has been supporting French and Italian companies in their growth for more than 30 years. Its investment strategy is built on 4 distinct segments managed by dedicated teams: (i) Mid Cap Buyout through the White Knight funds and Small Cap Buyout through the Hexagone/Small Caps Opportunities funds, (ii) Venture Capital through the SISA/Digital Health funds, (iii) Real Estate through the White Stone and Lapillus funds, (iv) Debt. Historically focused on Institutional and Family Office investors, LBO France has recently launched the FCPR White Caps Selection, a private equity fund accessible to individuals through multi-strategy funds. LBO France is 100% owned by its management and employs nearly 60 professionals.

Find out more: www.lbofrance.com

Sebastien Woyнар, Investment Director: sebastien.woynar@lbofrance.com

Media Contacts:

Agence SHAN

Lola Gozlan - +33 1 44 50 58 72 – 06 24 76 83 40 lola.gozlan@shan.fr

Léa Schultz - + 33 1 42 86 82 81 – lea.schultz@shan.fr