



Press Release

New York, NY, June 3, 2021

Antidote Raises \$23 Million to Scale Digital Patient Engagement Services

The funding, led by LBO France, will be used to enhance Antidote’s platform and accelerate new data products, connecting patients to research globally.

New York, NY (June 3, 2021) — Antidote Technologies Limited (“Antidote”) today announced it has closed \$23.2 million in funding to expand its digital patient engagement programs and clinical trial recruitment services. The funding round was led by LBO France, a private equity firm committed to supporting the growth of digital health, both in transforming health systems and accelerating medical R&D.

Through its Digital Health 2 fund, LBO France is investing \$10 million, joining existing major investors Merck Global Health Innovation Fund, Smedvig Capital, and Octopus Ventures, who between them are investing \$13.2 million. Sebastien Woynar and Franck Noiret of LBO France will join the Antidote Board as a director and an observer, respectively.

“The importance of clinical research has never been more clear than in the past year, as the industry stepped up to develop treatments and vaccines faster than could ever have been imagined,” said **Laurent Schockmel, CEO of Antidote**. “But despite the speed of response to Covid-19, some 80% of clinical trials are still delayed or closed due to a lack of participants. We welcome LBO France as a partner to help us achieve our mission of transforming the way that researchers and patients connect in an effort to accelerate medical research.”

This new round of funding will allow the company to build on recent commercial success and accelerate growth. In 2020, Antidote increased its annual revenue by 66% and the number of projects handled by 158% over the previous year. In the first quarter of 2021 alone, the company surpassed its entire 2020 revenue.

In concert with its extensive partner network of patient advocacy groups, Antidote operates with a truly patient-centric approach, balancing technology with a human touch. The funding will be used to enhance its clinical trial search engine, launch new products and services (including data insights), and expand its footprint internationally.

“Antidote is a company in high-growth mode aiming to solve one of the most difficult problems of clinical research — connecting patients to trials,” said **Sebastien Woynar, Investment Director**

at **LBO France**, “We’re excited to invest in an impressive team and a business that aligns so well with our investment objectives, to support their important mission.”

Franck Noiret, Managing Director at LBO France, added “We believe that Antidote, as the fifth investment of our Digital Health 2 fund, will greatly benefit from our sectoral expertise and significant experience in the field of clinical trials.”

Antidote understands that solving the problem of clinical trial patient recruitment will require innovative solutions to help willing and interested patients find, screen for, and enroll in medical research. With this new round of funding, the company will continue to lead the field in delivering such solutions. To learn more about Antidote’s work to accelerate medical research, please [get in touch](#).

Antidote was advised in this transaction by Fairmount Partners, a healthcare-focused investment bank.

About Antidote

Antidote is a digital health company on a mission to accelerate medical research. In a world where 80% of clinical trials are delayed or closed due to a shortage of suitable participants, Antidote uses precision recruitment to match the right patients with the right trials, striking the right balance between technology and human touch to deliver high-quality patient engagement. This is achieved through the integration of data-driven technologies, digital expertise, deep domain experience, an extensive diverse partner network, and personalized patient and site services. Antidote was launched as TrialReach and is based in the US and UK. For more information, please visit <http://www.antidote.me>.

About LBO France

As a key player in private equity with €6.3bn 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, Lapillus and NewStone 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.

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