

EY COUNSELS INVESTORS ON INBRAIN'S €14.3M FINANCING ROUND

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EY Abogados has advised Spain's medical device company INBRAIN Neuroelectronics on a

financing round led by Asabys Partners and Alta Life Sciences and CDTI for €14.35 million



INBRAIN is a spin-off from the Graphene Flagship, one of the largest European research initiatives, and its partners the Catalan Institute of Nanoscience and Nanotechnology (ICN2) and the Catalan Institution for Research and Advanced Studies (ICREA), in Spain. Established in 2019, INBRAIN uses technology developed by Graphene Flagship partners ICN2, ICREA and the University of Manchester to develop smart devices for patients with neuronal disorders, like Parkinson's or epilepsy.

The company has announced a €14.35 million Series A, one of the biggest rounds in the Spanish MedTech industry, co-led by Asabys Partners and Alta Life Sciences, joined by CDTI Innvierte (entity dependent of the Spanish Ministry of Science and Innovation) and two international investors, Vsquared Ventures, deep tech-focused early-stage VC based in Munich and TruVenturo GmbH, one of Germany's most successful tech and life science company builders. The financing round also counts with the follow-on investment from ICF Venture Tech II, investment fund from the Institut Català de Finances.

In June 2020 INBRAIN closed its first seed financing round upon inception led by Asabys Partners (through Sabadell-Asabys Health Innovation Investment) and also Alta Life Sciences, founders and private investors together with Institut Català de Finances (ICF), Finaves (IESE Business School) and BStartup from Banco Sabadell.

This investment will allow the company to bring the technology for the first time to humans and to consolidate the safety of graphene as the potential new standard of care in neurotechnologies.

A Barcelona office Corporate/M&A team of EY Abogados advised the investors on the financing round with partners Simeón García-Nieto and Jose Carnerero, together with senior lawyer Marta Berna.

The company and the founders were advised by DW-RCD.