

PRESS RELEASE

Investo Capital invests in the AAU spin-out Company VentriJect

VentriJect Aps was established in 2018, based on an invention from Aalborg University, and currently holds the ground-breaking product, Seismofit®. The company has raised new capital amounting to DKK 12 million from Investo Capital, Vækstfonden, existing investors and a new private investor. The company is now facing commercialization of the product.

The company's product Seismofit® is used for quick determination of cardiorespiratory fitness (VO₂max) without physical exercise. The product consists of a small sensor which is attached to the chest, an App to control the sensor and an algorithm which interprets accelerometer recordings from heart vibrations to a VO₂max score. The American Heart Association considers cardiorespiratory fitness to be the most important health marker - more important than hypertension, increased cholesterol, and type 2 diabetes - and thus a marker, generally to be used in health studies. Usually, cardiorespiratory fitness is determined using ergometers, i.e., a bicycle or treadmill test, which requires physical exercise while being costly both in terms of time and equipment. Seismofit® has achieved a medical CE mark and is ready for sale in Denmark, Germany, and UK.

Samuel Schmidt, associate professor at AAU and inventor, states: "It is a fantastic experience to see my research materialize in both a new company, a super exciting product and now also additional capital. It is fantastic to work at a university that values a close interaction with the business community".

"Investo Capital is delighted to have made this investment in cooperation with the other investors, and I am personally looking forward to working with an exciting team to develop this very interesting company further. It is furthermore another example of the important cooperation and synergy between Aalborg University, Investo and NOVI", Henrik Lundum, CEO and partner in Investo Capital states.

"One of our most important tasks in Vaekstfonden is to support the development of future companies, generating growth and jobs throughout Denmark, and one of the companies we in particular believe fulfills this is VentriJect. The company has developed a groundbreaking technology to measure the health status of patients in a matter of minutes, and we believe it has a great market potential. In light of the Corona crisis, the importance of innovating and developing digital healthcare technology has become even more present, and we look much forward to being part of the next step of VentriJect's journey", Lene Gerlach, Investment Manager at Vaekstfonden states.

Next step for VentriJect is utilizing the new capital for market development, strengthening of sales efforts and focused marketing.

CEO of VentriJect Stig Visti Andersen states: "VentriJect has an ambition to be able to help expand the use of VO₂max score as a main marker in connection with health surveys in Denmark, Europe and worldwide. Since the technology we make use of is a radical new innovation, we are incredibly happy to have obtained funding by strong financial partners with a lot of specific knowledge and network related to the challenges we face in the upcoming launch of Seismofit®. We look much forward to VentriJect's upcoming and very exciting growth period".

About Ventriject

Ventriject's mission is to make cardiorespiratory fitness measurements (VO₂max) part of all annual health checks. The company, with headquarters in Hellerup near Copenhagen, was established in 2018 based on technology, licensed from Aalborg University, and has previously received seed investments from a number of investors including support from Innovation Fund Denmark. (www.ventriject.com)

About Investo Capital

Investo Capital is a Danish Venture Capital Fund with a target on seed and early-stage investments within technology (or services, based on technology).

The fund is an active minority investor and the Investo team contributes, depending on the individual company, in relation to strategy, organization, internationalization and a number of other operational and financial activities. The fund is willing to syndicate with both local and international investors who are able, actively, to contribute to companies' development. Investo Capital places great emphasis on the company team, the competitiveness of the technology, growth potential, scalability of the company and finally development in the specific market, in which the company operates.

About Vaekstfonden

Vaekstfonden is the financing fund of the Danish State, aiming to strengthen Danish companies' access to risk capital in order to create new innovation, growth and jobs. In close cooperation with banks and private investors from home and abroad, Vaekstfonden finances companies in various industries across the country. Vaekstfonden is able to support all the way - from a company's early start, throughout substantial growth, and further on the journey into global markets and stock exchange listing. Since 1992, Vaekstfonden has co-financed growth in more than 10,000 companies for a total commitment of more than DKK 38 bn.

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