

# TracInnovations secures USD 11.4 million from West Hill Capital and current investors

*Ballerup, Denmark – January 29, 2022 –* The Copenhagen based MedTech company TracInnovations, has closed USD 11.4 million in funding through a combination of current investors and the London based venture capital firm West Hill Capital.

TracInnovations has developed markerless motion tracking and correction solutions for the MRI environment, particularly suitable for medical brain imaging. The Company's entry product comprises a surface tracking device, known as Tracoline, and an associated primary software system package known as TracSuite that computes and displays motion data in real-time. Based on this data it is possible to produce motion corrected images, enabling MRI clinics to reduce the need for rescans caused by patient movement, as well as the use of anesthesia and sedation needed for patients that struggle to lie still, such as children – research suggests this can spare children from potentially dangerous side effects from anesthesia and sedation while the hospitals gain significant yearly cost savings.

TracInnovations solutions are currently being used at many of the most prominent MRI research sites in the world, already being installed in Denmark, Canada, USA, Wales, Sweden, France, Germany and Switzerland in institutions such as Boston Children's Hospital and The Danish National Hospital (Rigshospitalet). *"We have purposely targeted acknowledged research institutions to prove the benefits of our solutions and with the aim of optimizing them towards the clinical market. The partnerships with these research institutions have enabled us to improve our products to a state where we know we can make a big impact in the MRI industry, both by providing greatly improved imaging of the brain and by sparing children for anesthesia and sedation, reducing the risk for potentially dangerous side effects."* Says CEO Dale Flanders.

This funding round will enable TracInnovations to scale and mature as a company, with the proceeds focused on 4 main areas:

- Extensive trials in clinical settings to confirm the value of our solution for motion correction
- Accelerating product development of our advanced product
- Securing further regulatory approvals
- Scaling of production, sales, and strategic marketing efforts

Both current investors and new investors support TracInnovations in their efforts. *"West Hill is delighted to be supporting TracInnovations which we believe is a groundbreaking MedTech company that has a very real potential not only to dramatically improve medical diagnosis and therefore give better patient outcomes, but also enable €millions in cost savings every year,"* said Robert Caie, Managing Partner of West Hill Capital.

Thor Birkmand, Partner at Investo Capital added *"As lead investor since 2019, we are excited about the strong progress of the company and impressed by the expertise and execution capabilities of the team. The company has been able to advance and enhance a complex and pioneering technology related to MRI scanners in neurology, continuously establish and manage partnerships with some of the most esteemed MRI scanning hospitals in the world while at the same time announcing an*

*important FDA 510 (k) clearance in early 2021. We remain confident that the company has a substantial international potential based on the ability to support clinicians with state-of-the-art patient imaging and precision motion tracking”.*

**For further information, please contact:**

Dale Flanders, CEO i TraclInnovations, +1 978 987 9940 / df@tracinnovations.com

Agnes Friese Skov, COO i TraclInnovations, +45 30 31 33 70/ afs@tracinnovations.com

Nicklas Hall Jarnel, Director of Business Development, TraclInnovations, +45 61 78 07 53 / nj@tracinnovations.com

PR: Jacob Lange, Lange PR, mobil 20 76 30 20 / jacob@langepr.dk

---

**About TraclInnovations:**

TraclInnovations is a MedTech company from Denmark, established in 2015 with the vision of providing accurate and reliable motion tracking and correction for the MRI environment, enabling especially children and certain motion impaired patients to be scanned without the use of anesthesia or sedation.