



## **GreenBone closes a € 10 million Series B round to boost the company's growth after obtaining the CE mark of its innovative bone regeneration scaffold**

*Current shareholders – 3B Future Health Fund, (formerly Helsinn Investment Fund), Innogest SGR, Meta Group, CDP Venture Capital Sgr, Italian Angels for Growth and other private investors - subscribed a new capital increase to allow the company to reach new and important milestones in the field of bone regeneration.*

*Faenza – April, 12, 2021 – GreenBone Ortho SpA, among the most innovative companies in the field of bone regeneration, has completed a EURO 10 million Round B of investment fully covered by current shareholders – 3B Future Health Fund, Innogest SGR, Meta Group, CDP Venture Capital Sgr, Italian Angels for Growth and other private investors. The company raised EURO 22 million equity investments since its inception in 2015 in Faenza, Italy.*

Millions of people worldwide have bone repair surgery to treat bone loss resulting from trauma, cancer or bone degenerative conditions. Bone replacement use bone transplant (the best option today) or bone grafts (ceramic, polymer and metal alloys), but particularly for larger bone replacements medical professionals are grappling with the limitations of existing solutions. GreenBone researchers identify a nature inspired solution to develop a new generation bone graft designed to meet the highest standards in tissue engineered performance. GreenBone uses a proprietary 3D scaffold made of natural wood-derived materials, to achieve an optimum microenvironment capable of driving inductive bone performance. This off-the-shelf highly porous graft has an optimal biomaterial surface area of resorbable nano-crystalline hydroxyapatite and beta-tricalcium phosphate plus magnesium and strontium ions to mimic natural bone chemistry, morphology and 3D architecture. GreenBone has shown the ability to actively drive a de novo bone mineralisation response at ectopic site, a yardstick measure for the best grafts like orthobiologics. The ability of a cell-free, growth factor free graft like GreenBone to elicit the same response as these products provides an exciting glimpse into the potential for this highly engineered tissue scaffold. Two international clinical studies are ongoing to treat large bone defects. CE-mark has been granted in December 2019 for a portfolio of solutions to serve a variety of orthopedic surgical needs including large segmental bone defects.

The new funding will be intended to expand the clinical use of the product also through new developments in further indications for use such as spinal and maxillofacial surgery. The funds will also be used for the construction of a new production line and for the market launch of the approved product.

The new board of directors comprises the Chairman Claudio Giuliano (partner of Innogest SGR, previously in Carlyle Group, Bain&Co), the CEO Lorenzo Pradella (previously in Zambon SpA, Cardinal Health Ltd and Zcube srl), Roberto De Ponti (partner at 3B Future Health Fund), Francesco Granata (partner at 3B Future Health Fund, with more than 35 years' experience in



biopharmaceuticals, private equity, venture capital and board management), Francesca Natali (Fund Managing Director Meta Group, Board Member in different start-ups).

*“Thanks to this additional financing and the precious support of our investors, we now have the opportunity to complete the development of our product also towards further indications for use. This will allow us to accelerate production improvement and market entry of our innovative 3D regenerative scaffold. Our objective is to bring a significant improvement in the quality of life to patients suffering from severe damage to the skeletal system”* said **Lorenzo Pradella**.

*“After the first investment in 2017, 3B Future Health Fund renovates its commitment in this innovative, easy-to-use bio-inspired solution designed to help repair severe bone diseases. This is one of a series of early-stage investments made by 3B Future Health Fund, which is incorporated in Luxembourg and is fully owned by Helsinn Group”* said **Riccardo Braglia**, Chairman of 3B FUTURE Health Fund SA, SICAR.

*“We are happy to continue to support Greenbone after having led the Seed and Series A Rounds together with META Ventures and other important private investors. We are fully dedicated to the clinical and economical success of this venture”* said **Michele Marzola**, Italian Angels for Growth member and Champion in this investment.

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#### **About GreenOrtho SpA**

Bone reconstruction often requires multiple surgeries with a high risk of complications for patients. GreenBone is a company active in the field of bone regeneration, established in 2015 (Faenza, Italy) with the aim of transforming the landscape of available treatments for bone defects by offering a new generation bone graft derived from nature capable of reproducing the chemical composition, morphology and 3D porous architecture of natural bone. The GreenBone medical device obtained CE marking for the treatment of trauma-induced or surgically induced bone damage in the extremities (arms and legs) and pelvis. Development was conducted in accordance with MDD93/42/EC, MDR 745/2017 and QSR FDA requirements, and ISO13485: 2016 to produce bone substitutes in different shapes and sizes. The company raised a total of EURO 22 million in equity investment with 3B Future Health Fund SA SICAR, Innogest SGR, CDP Invitalia Venture, Meta Group and Italian Angels for Growth (IAG) as main investors.

To learn more about GreenBone Ortho SpA, please visit [www.greenbone.it](http://www.greenbone.it)

#### **About 3B Future Health Fund S.A. SICAR, formerly known as Helsinn Investment Fund S.A., SICAR**

3B Future Health Fund is focused on investments in areas of high unmet patient need. Backed by the Helsinn Group, and guided by Helsinn's core values of quality, integrity and respect, 3B Future Health Fund aims to help companies with innovative technologies to transform new ideas into commercial solutions with the potential to impact health-related quality of life of patients. Drawing on Helsinn's over 40 years of investment into research and development and commercial expertise, the investment fund selects companies with technologies in a range of areas including cancer therapeutics and diagnostics, cancer-related conditions, and rare diseases.

To learn more about 3B Future Health Fund please visit <https://3bfuturehealth.com>

#### **About Italian Angels for Growth (IAG)**



Founded in 2007, it is the largest network of business angels in Italy: more than 210 protagonists of the entrepreneurial, financial and industrial world that invest time, skills and capital for the growth of innovative start-ups. In over ten years of activity, Italian Angels for Growth has analyzed over 5,500 start-ups and its members have made over 95 investments, for a total of 285 million euros invested by IAG members and co-investors. IAG business angels financially support innovative projects by investing their own capital, but at the same time, thanks to the combination of skills of the members, support the founders of the start-ups in the definition of the business model in all its aspects.

More information on <https://www.italianangels.net/>