

FineHeart secures €83 million to support its growth and establish itself as a future European leader in Active Implantable Medical Devices (AIMDs)

- €35 million Series C funding to accelerate the clinical and industrial development of FlowMaker®
- €48 million in grants from the IPCEI *Tech4Cure* program to structure the European Active Implantable Medical Devices (AIMD) sector

Bordeaux, France – January 8, 2026 – FineHeart, a clinical-stage medical technology company specializing in the development of innovative solutions for cardiology, announced today the completion of a €35 million first closing of its Series C financing round. This funding is a key lever for activating European public funding, IPCEI *Tech4Cure*¹, and for establishing its role as a European Active Implantable Medical Devices (AIMDs) leader.

In total, FineHeart has secured €83 million in financing combining private capital and non-dilutive European public funding to accelerate the industrialization and clinical development of FlowMaker® and establish itself as a future European AIMD leader.

Arnaud Mascarell, CEO and co-founder of FineHeart, said: " *We are delighted to welcome new investors at this first closing. I would like to extend my special thanks to Groupe Pasteur Mutualité and the European Innovation Council (EIC) for their key contributions, as well as to our long-standing shareholders, led by FH Founders, for their unwavering support. Together with the IPCEI, this funding strengthens our ambition to build disruptive, IP-protected technologies that enable more predictive, personalized, preventive, and participatory medicine—while advancing Europe's industrial competitiveness and healthcare sovereignty.*"

A first €35 million closing, paving the way for the remainder of the Series C round.

This first €35 million closing brings together new investors, including Groupe Pasteur Mutualité and Groupe Etchart, alongside significant participation from the European Innovation Council (EIC)'s EIB fund. Existing investors—FH Founders (the founders' holding company bringing together primarily international private investors from healthcare and entrepreneurship), Lurra, IRDI, Groupe Doliam and NACO — renew their confidence and support this next FlowMaker development phase.

"Groupe Pasteur Mutualité acts for health by combining prevention, solidarity, and support for innovation. By supporting FineHeart, we fund a technology that can transform the treatment of severe heart failure, driven by the same ambition: to advance health for everyone." declared **Thierry Lorente, Managing Director of Groupe Pasteur Mutualité**.

€48 million in grants under the IPCEI *Tech4Cure*¹: FineHeart, European leader in AIMDs

¹Important Project of Common European Interest ('IPCEI') Tech4Cure.

In parallel, FineHeart is to benefit from €48 million in grants from the IPCEI *Tech4Cure* program, disbursed in several tranches, in its role as the lead partner in the project to structure the European AIMD sector. The work will focus on key technological challenges inherent to AIMDs, including:

- Miniaturization of power supply systems,
- Drastic reduction of energy requirements,
- Long-term reliability and durability of implantable systems.

These innovations form a technological pillar of FlowMaker® developed by FineHeart

The advisors involved in this transaction:

- Legal advisors : Olivier Mourain & cabinet La Tour International - [La Tour International](#)
- Auditors : Aeccelis & Forvis Mazars [Secteurs - Forvis Mazars](#)
- Helinnov conseil

About FlowMaker®

FlowMaker® is the world's first fully implantable cardiac output accelerator designed to treat advanced heart failure. Fully intraventricular, it provides physiological support synchronized with the natural heart contractions. It respects natural blood flow and does not require aortic bypass. By operating in synergy with native cardiac contractions, the FlowMaker® consumes little energy and does not require any percutaneous connection to external batteries. It is recharged via a transcutaneous energy transfer (TET) system, thereby reducing any risk of infection and significantly improving patients' quality of life. The device is implanted through a minimally invasive procedure on a beating heart, with an average duration of 90 minutes. This procedure is widely practiced by cardiac surgeons and limits any physiological changes.

About FineHeart

FineHeart is a clinical-stage medical device company based in Bordeaux and Tours. Its innovative product, FlowMaker®, could treat 200,000 patients with advanced heart failure every year. FineHeart is initially targeting the 50,000 most severe patients eligible for cardiac assistance and not treated by current LVADs. This first potential market is estimated at over 5 billion euros.

FineHeart was founded by CEO Arnaud Mascarell and a team of internationally renowned cardiac surgeons and electro-physiologists, including Dr. Stéphane Garrigue, CSO and inventor of the concept, and Dr. Philippe Ritter, co-inventor of cardiac resynchronization therapy (CRT). The company holds an international portfolio of 160 patents in 27 different families.

Financed by a consortium of public and private investors, including the founders' holding company, FH Founders, as well as Doliam, Etchart Group, and investment funds Groupe Pasteur Mutualité, Lurra, Aquiti Gestion, Galia Gestion, Broadview Ventures, IRDI Capital Investment, M Capital, UI Investment & Verve Capital. FineHeart is supported by the European Union (EIC), Bpifrance and the Nouvelle-Aquitaine and Centre-Val de Loire regions.



¹Important Project of Common European Interest ('IPCEI') Tech4Cure.

Contact

Europe

Media Relations
Annie-Florence Loyer
afloyer@newcap.fr
+33 (6) 88 20 35

FineHeart Communications

James Palmer
j.palmer@orpheonfinance.com
+33 (0) 7 60 92 77 72

28 Avenue Gustave Eiffel,
Bâtiment C, 33600 Pessac - FR Tel:
+33 5 64 31 18 40
contact@fine-heart.com

¹Important Project of Common European Interest ('IPCEI') Tech4Cure.