

Press Release

Surge-on Medical Crowdfunding Campaign Extended after Passing of Initial Funding Goal

Dutch MedTech company has already raised over EUR 500,000 in first pan-European digital venture fundraising on aescuvest.eu

Frankfurt/Delft, January 15, 2020 – After passing the initial funding goal of EUR 500,000 in December, Surge-on Medical B.V. has decided to extend the campaign to attract further investments. The Dutch MedTech start-up is developing and selling revolutionary surgical instruments for minimal invasive arthroscopy and laparoscopy that are fully steerable, swiftly detachable and easy to clean. Its CEO Benno Groosman stated: “We are very happy that we have reached our first goal. The proceeds of the first campaign phase enable us to obtain the Class I CE mark for the Steerable Punch. With that in place, we will be able to start the large-scale manufacturing in order to satisfy the existing demand from European distributors.” In addition, Surge-on Medical plans to expand its team with special focus on strengthening worldwide sales activities. Commercial relationships with European, South-Korean and Chinese international distributors and hospitals are assessed as key factors for market penetration. The award-winning product also draws increasing interest from UK, Latin American and Australian distribution partners. First product demo batches that were sold in South Korea and in the Netherlands have already generated pre-market launch revenues for the company.

New Funding Platform Set to Foster Innovations from European Healthcare Start-ups and SMEs by European Citizens

The campaign kick-off for Surge-on Medical marks the start of a new way of public venture funding in Europe. aescuvest.eu was launched jointly by aescuvest and [EIT Health](#), the EU-supported health innovation network of approximately 150 partners. Jan-Philipp Beck, CEO of EIT Health commented: “The crowdfunding initiative is quickly gathering speed and we have been extremely pleased with the the success demonstrated to date. We are thrilled that promising European health enterprises are now accessible for Europeans to invest in, and that we are able to play a role in diversifying the funding opportunities available to support European health innovators.”

Aescuvest’s CEO Dr. Patrick Pfeffer added: “Passing the funding threshold of EUR 500,000 demonstrates both, the interest from investors in Surge-on Medical’s business model and the acceptance for a security-based and prospectus-approved high-risk and high-reward investment offering.” In the public campaign, which started in late August 2019, so far, 77 backers contributed an average of EUR 7,000 to the successful crowdfunding that attracts professional and retail investors alike. Family offices, boutique investment firms and business angels account for approximately two thirds of those funds. In the initiation period of aescuvest.eu, the minimum investment amount was EUR 500, with the largest single investment amounting to EUR 100,000. So far, individuals and companies from Germany, the Netherlands, Austria, Sweden, Switzerland and the UK contributed to the campaign.

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aescuvest is the first pan-European crowdfunding platform exclusively dedicated to the health sector, a dynamic market that is large in size, shows sustained growth rates and is driven by innovation. The platform offers retail investors, business angels and venture capitalists opportunities to make entrepreneurial investments in a promising market with above average returns. For start-up companies it serves as an independent launch pad to finance and market smart ideas, with the potential to directly target up to 550,000 healthcare professionals as well as general public all over Europe. Based in the financial hub of Frankfurt, www.aescuvest.de was started as a platform for crowdfunding campaigns for Germany in 2015, bringing innovations in MedTech, Biotech, Health Service, Digital Health and Health Rentals to life. In 2018, the start of www.aescuvest.eu marked the premier of the first platform to offer cross-border equity crowdfunding for healthcare companies and investors all over Europe: www.aescuvest.eu

EIT Health is a network of best-in-class health innovators with approximately 150 partners and is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union. We collaborate across borders to deliver new solutions that can enable European citizens to live longer, healthier lives. As Europeans tackle the challenge of increasing chronic diseases and multi-morbidity, and seek to realise the opportunities that technology offers to move beyond conventional approaches to treatment, prevention and healthy lifestyles, we need thought leaders, innovators and efficient ways to bring innovative healthcare solutions to market. EIT Health addresses these needs. We connect all relevant healthcare players across European borders – making sure to include all sides of the “knowledge triangle”, so that innovation can happen at the intersection of research, education and business for the benefit of citizens. For more information visit: www.eithealth.eu

Founded in 2015, **Surge-on Medical** has developed the next generation of minimally invasive surgical instruments. They are setting new standards to deliver better healthcare. Through cable-free technologies, they have created freedimensional instruments that provide better access to surgical areas and replace current pre-bent instrumentation. Surge-on Medical has been granted four international patents which make minimally invasive instruments steerable, detachable and cleanable. The freedimensional instruments offer cable-free steerability with up to 80% fewer parts. Combined with quick detachability, the instruments can be easily cleaned in standard processes and safely reused. With their multi-patented platform technology, Surge-on Medical is currently active in three markets: arthroscopy, laparoscopy and robotic surgery. www.surge-on.eu

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