



**Investor Presentation
March 2017**



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Theraclion

Investment profile

- **Company overview**
- **Large existing market; strong demand for non-invasive approach**
- **Echopulse® system – differentiated and proprietary HIFU technology**
- **Development and commercialization strategy – Expanding in Europe and Asia; preparing for U.S.**
- **Gaining market traction with upcoming catalysts**

Theraclion

Company profile

Echopulse®: Non-invasive HIFU technology

- Non-invasive high-intensity ultrasound (HIFU) for treatment of breast fibroadenomas and thyroid nodules
- Alternative to 3M invasive surgeries/radiation treatments WW each year
- **CE** marked in 2012; **26 placed systems announced today and growing**
- Recurring revenues from disposables and service
- Recent upgrade: BEAMOTION shortens procedure time and driving accelerated placements and treatments

Operations

- WW locations: Frankfurt, London, Milan, Hong Kong, based in Malakoff, France
- **34** employees, **>50%** dedicated to R&D and clinical trials
- Over **100** active patents within **20** patent families (on Echopulse® system and consumable)

Echopulse® and EPack



2016 Financial summary

- Listed on Paris Alternext (ALTHE.PA)
- 2016 revenues = €1.9M, +8%
- €11.5M Equity raised in 2016
- 24 echotherapy centers at 2016 closing, up 71% to 2015
- 291 routine clinical treatments in 2016, up 300% compared to 2015
- 3 key achievements in reimbursement in Germany and France
- 4 new regulatory approvals

Theraclion

Management Team: Track Record of Success in Healthcare



David Caumartin
Chief Executive Officer

- 14 years of experience with GE Healthcare
- Experience of sales, marketing and development of new products in the USA and EMEA at GE Healthcare
- Global Head of Mammography at GE Healthcare, VP for M&A Strategy at Alstom



Sylvain Yon
Deputy CEO, VP Research & Development

- Co-Founder of Echosens in 2001
- Assistant professor at the French Navy Officer School
- Doctorate in physical acoustics from the Paris VII University and a Degree in engineering from ESPCI



Anja Kleber
VP Marketing & Market access

- 12 years experience in marketing & market access for Siemens Medical and Accuray
- 4 years as of Head of Marketing / Market Access for Accuray
- IT graduate of the University of Karlsruhe & theses at INSA Lyon



David Auregan
Chief Financial Officer

- 16 years of experience in Finance with United Technology, GE Healthcare, Arthur Andersen
- 5 years as CFO of listed company EFESO Consulting
- EDHEC Graduate & MBA from Newcastle Upon Tyne Uni



Laurence Aucoin
VP Operations

- 25 years experience with GE Healthcare
- Experience of Service Operations, Manufacturing, OTR and Service Engineering
- Biomedical Engineering degree at UTC (Université de Technologie de Compiègne)



Michel Nuta
MD, Chief Medical Officer

- Endovenous thermal ablation by radiofrequency expert
- 13 years in VNUS, a West Coast start-up later acquired by Covidien
- MD degree and Medical management & marketing Master in ESCP

Extensive Experience in Med-Tech and Capital Equipment

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Large Global Market

~3M surgeries performed annually that could be treated non-invasively

~1,4 million procedures for breast fibroadenomas



- 10% of women develop benign breast fibroadenomas making them the most common benign breast diseases
- Removal is recommended if they cause irritation, are growing or there is family history of breast cancer

~1.5 million surgeries for benign thyroid nodules



- 20-50% of the population have thyroid nodules; 5% of the population have palpable nodules; more common in people with iodine deficiency, the elderly and 4X more common in females
- Treatment (radiation or surgery) is recommended if they grow and become symptomatic
- 5% of nodules are malignant

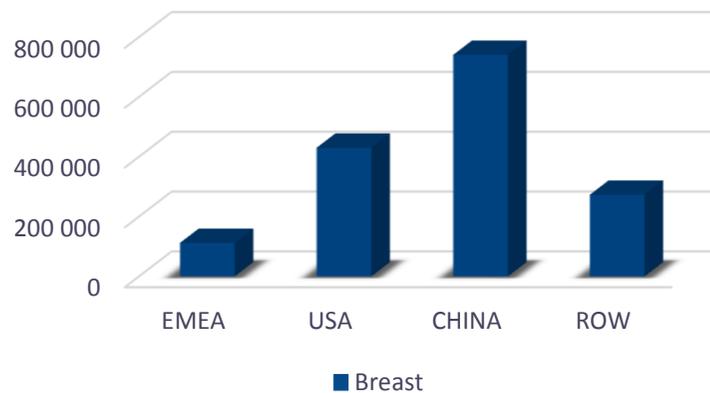
**Only company offering completely non-invasive treatment
Attractive alternative to surgery and to minimally-invasive techniques**

ECHOPULSE®

Focused on Two Large Indications

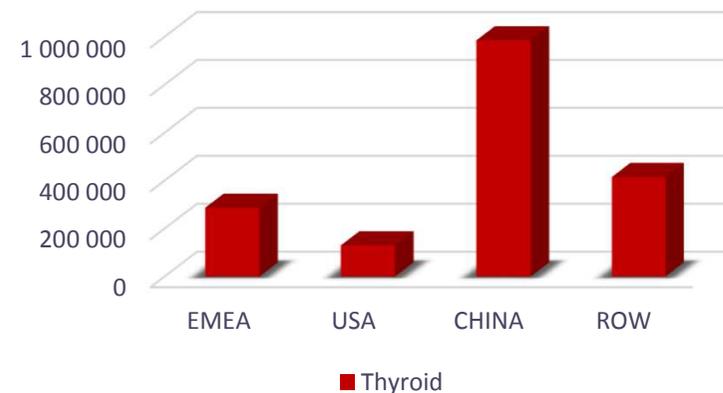
Commercialization efforts will focus on three large markets

Surgery



Sources : Kaufman et al., American Journal of Surgery, bases de données sanitaires France et Allemagne

Surgery



Sources : (1) Cooper et al, Thyroid 2009, National Cancer Institute, Globocan, bases de données sanitaires France et Allemagne

Rational (conservative)

- Estimate that 40-50% of surgery will be replaced by Non- or Minimally-Invasive procedures in 10 years, and possibly fewer in China
 - One system will treat in average 120 patients per year
- ca. 680,000 non or mini-invasive procedures per year → installed 5,700 systems needed for market saturation

Conservative 20% Penetration would mean over 1,000 systems sales in 10 years
Goal: 60 system placements by end 2017

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ECHOPULSE®

“Surgery” without Surgery

● **Non-Invasive Technology Provides Effective Alternative to Surgery and Invasive Ablative Technologies**

● **Breast Fibroadenomas and Thyroid Nodules**

● **Compact, Mobile and Less Expensive**

● **Potential Alternative to Radio-Iodine Therapy**

● **Brings HIFU* to Less Intensive Care Sites**

- **Ambulatory setting**
- **No sterile environment required**

● **Potential Additional Indications Include Cancer**



Breast fibroadenoma

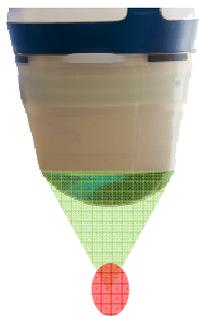
Benign thyroid nodules



ECHOPULSE® with BEAMOTION

Launched 4Q15

With BEAMOTION



H 7,3 mm Ø 5 mm

HIFU transducer moves
during the pulse

**7 times fewer pulses required enabling
significant reduction of treatment duration:**

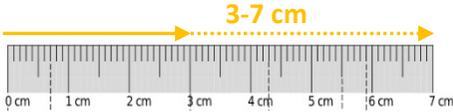
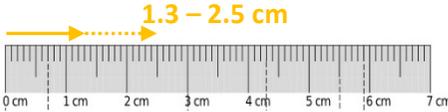
17 minutes [10-27]

vs.

83 minutes [36-144]* with fixed transducer

ECHOPULSE®

Substantial Benefits vs. Alternative Therapies

Metric	 ECHOPULSE® with BEAMOTION	Traditional Surgery	Min. invasive surgery
Incision Length	NONE	 3-7 cm	 1.3 – 2.5 cm
Anesthesia	Local or no anesthesia	General anesthesia	Local or general anesthesia
Duration of procedure (incl. patient installation & anesthesia)	30-45 minutes 	1 – 2 hours 	30 – 45 minutes (breast)  2h (thyroid) 
Length of hospital stay	NONE	1 – 3 days 	1 day 
Recovery time	IMMEDIATE	5 – 10 hours 	2 – 3 hours 
Pain after Treatment	NONE	Moderate to significant	Moderate
Scarring	NONE	XX	X
Operator dependence	Limited	High	Very High

ECHOPULSE®

Unique HIFU Solution for Thyroid and Breast Indications

			Bone metastases	Uterine fibroid	Liver/ Pancreas	Prostate	Thyroid	Breast
Ultrasound-Guided	THERACLION 		350 <i>20</i>				✓	✓
	SONACARE EDAP 		400 – 500 <i>30</i>			✓		
	HAIFU 		600 – 1,200 <i>60</i>		✓	✓		
Mr-Guided	INSIGHTEC 		1,500 <i>200</i>	✓	✓			
	PHILIPS 							

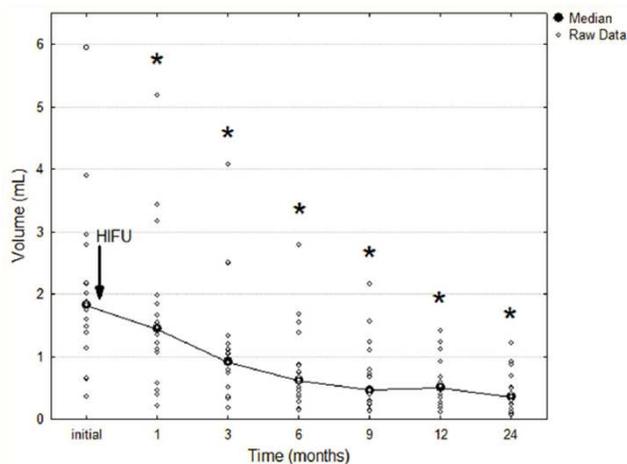
ECHOPULSE®

Breast Fibroadenoma: Clinical Results in Peer-Reviewed Journals

1 session

mean volume reduction at 2Y = **77.32%**

Volume at baseline = **1.82 mL**



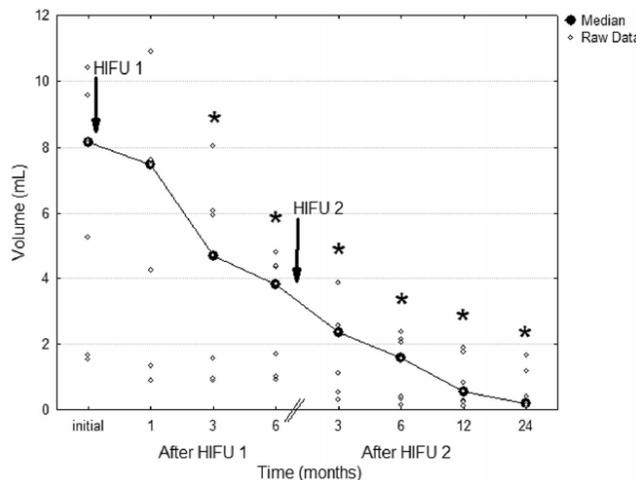
FA volume reduction in patients treated with one HIFU session

2 sessions

mean volume reduction at 2Y = **90.47%**

Volume at baseline = **8.14mL**

20 patients



FA volume reduction in patients treated with two HIFU sessions

- **No case of regrowth**
- **High patient satisfaction** with excellent cosmetic results
- **Well tolerated**
- Pain / discomfort completely resolved at end of follow-up

• Further clinical trials:

- Underway: UVA, Tübingen University, King's College London
- Finalizing trials in US, France, Germany

• Complete destruction of nodules in 90% of patients demonstrated by first "treat and biopsy" study results*

• 12 publications in leading journals

Long-term efficacy of ultrasound-guided high-intensity focused ultrasound treatment of breast fibroadenoma
R. Kovatcheva, K. Zaletel, J. Vlahov and J. Stoinov; *Journal of Therapeutic Ultrasound*; 2017

Radiology

International Journal of
Hyperthermia

EXPERT
REVIEW
OF MEDICAL DEVICES

RöFo

Deutsche Gesellschaft für Senologie

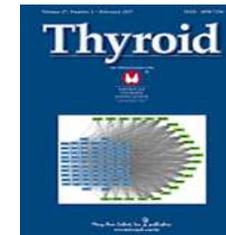
JOURNAL OF
THERAPEUTIC ULTRASOUND

Thyroid: Large nodule Single Session Treatment

HK University publication in American Thyroid Association, Prof. Lang

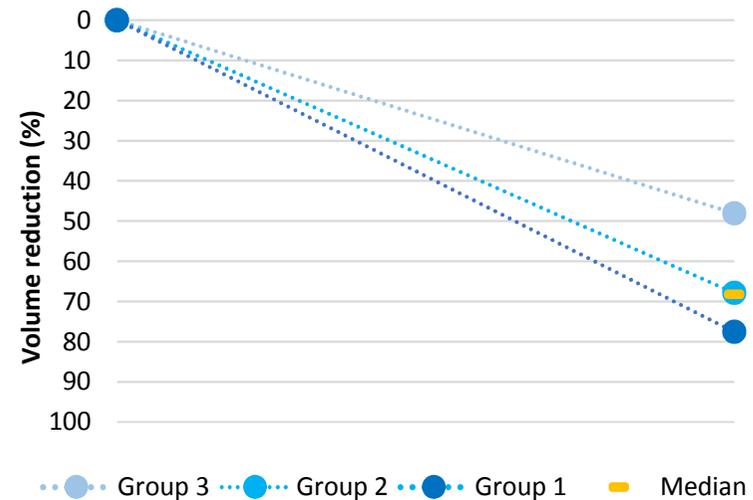
Material & Methods

- 73 consecutive patients
- Recruitment in < 1 year
- Single HIFU session
- Nodule volume monitored
 - 1 week
 - 1 – 3 – 6 months



Results

Patient group	Overall	Group 1	Group 2	Group 3
Baseline Nodule Volume - Group		<10 ml	10-30 ml	> 30 ml
Nodule volume reduction 6 months post HIFU treatment	68.3%	77.6%	67.9%	48.1%
Success rate based on > 50% volume reduction		83.9%	85.2%	40.0%



Proof for indication extension & validation of business model

Single session high intensity focused ultrasound (HIFU) treatment in large-sized benign thyroid nodules
 Brian Hung-Hin LANG; Yu-Cho WOO; Keith Wan-Hang CHIU; Thyroid; March 2017

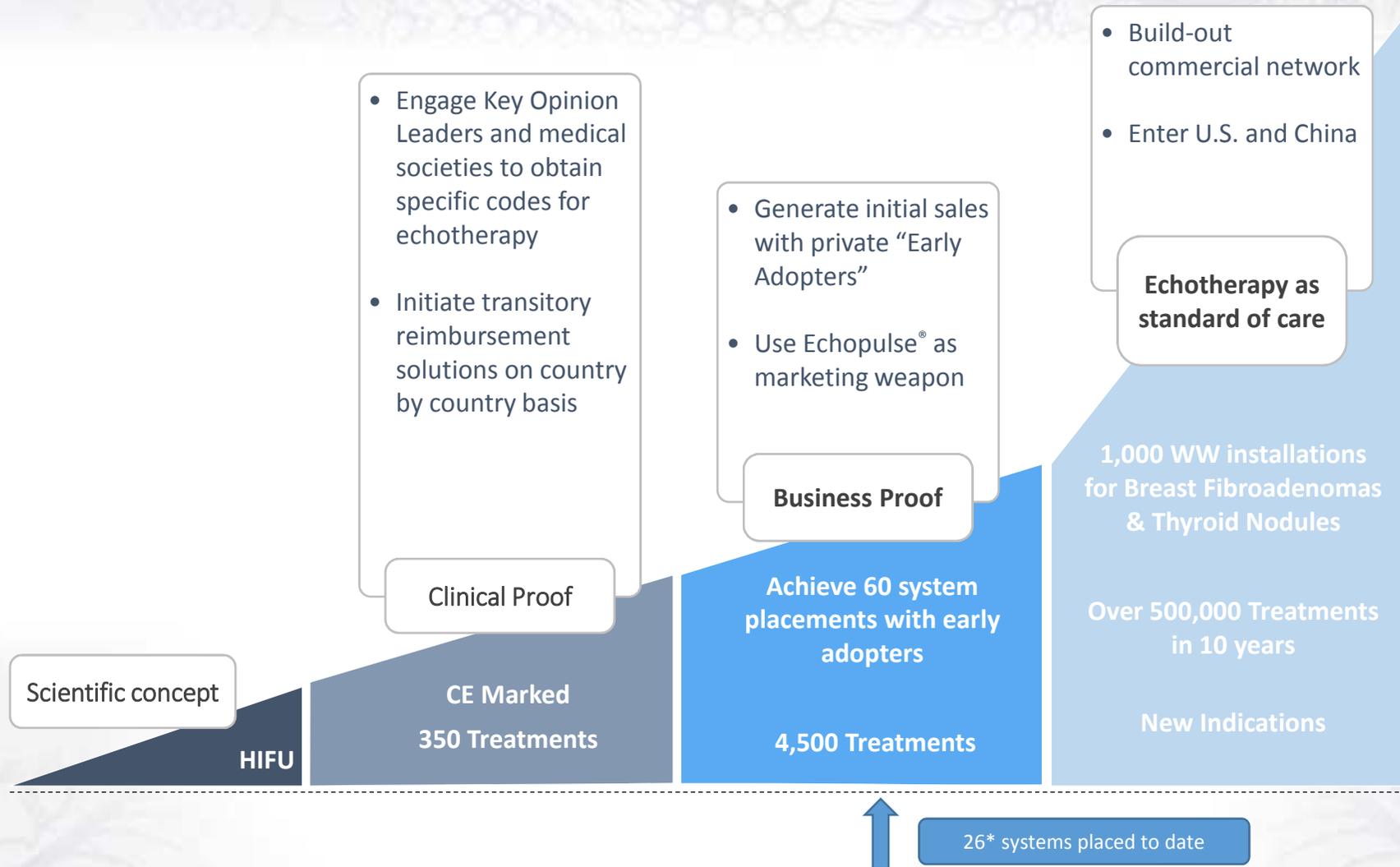
Theraclion

Investment profile

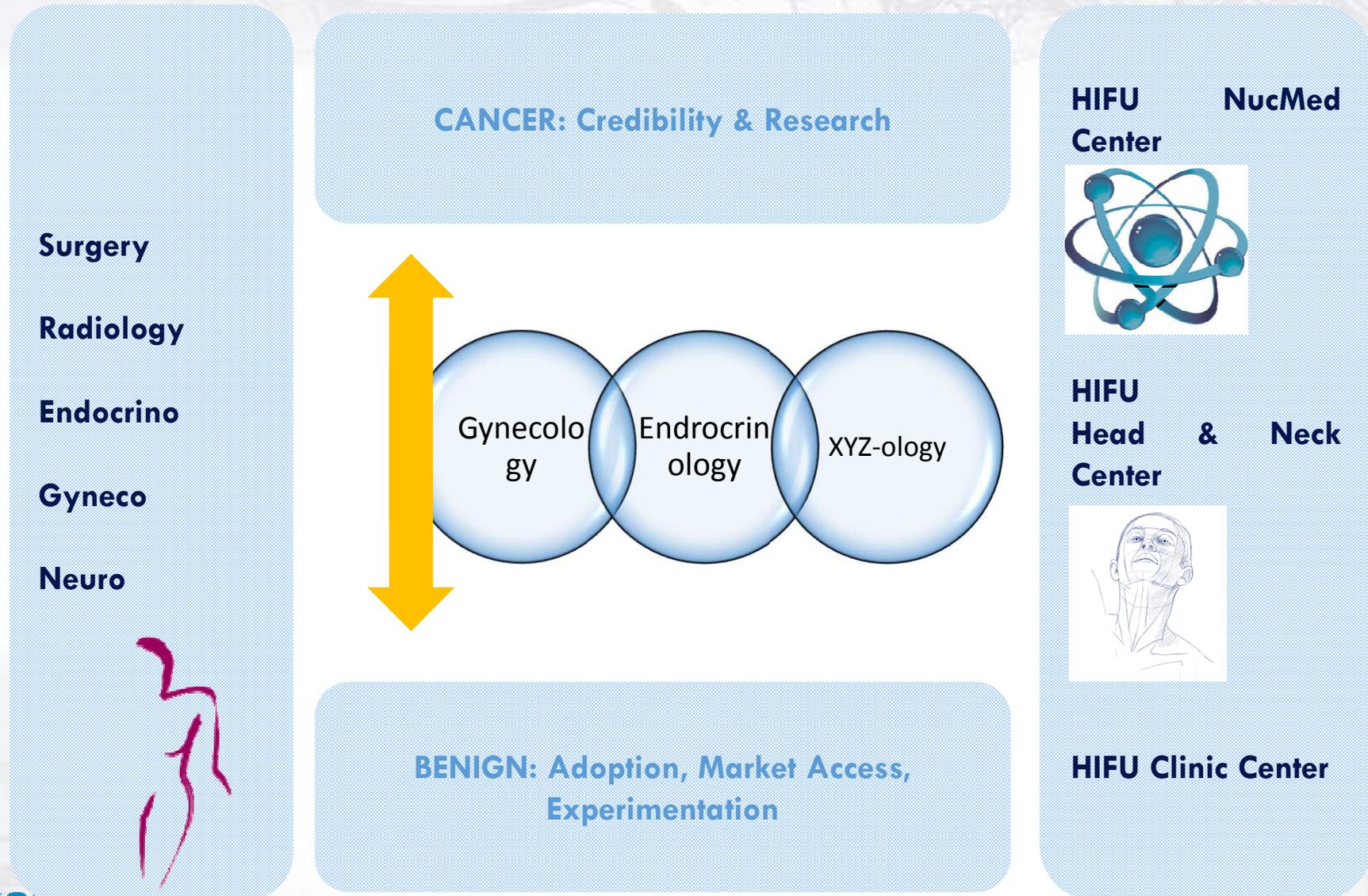
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Theraclion

Establish Echotherapy as Standard of Care

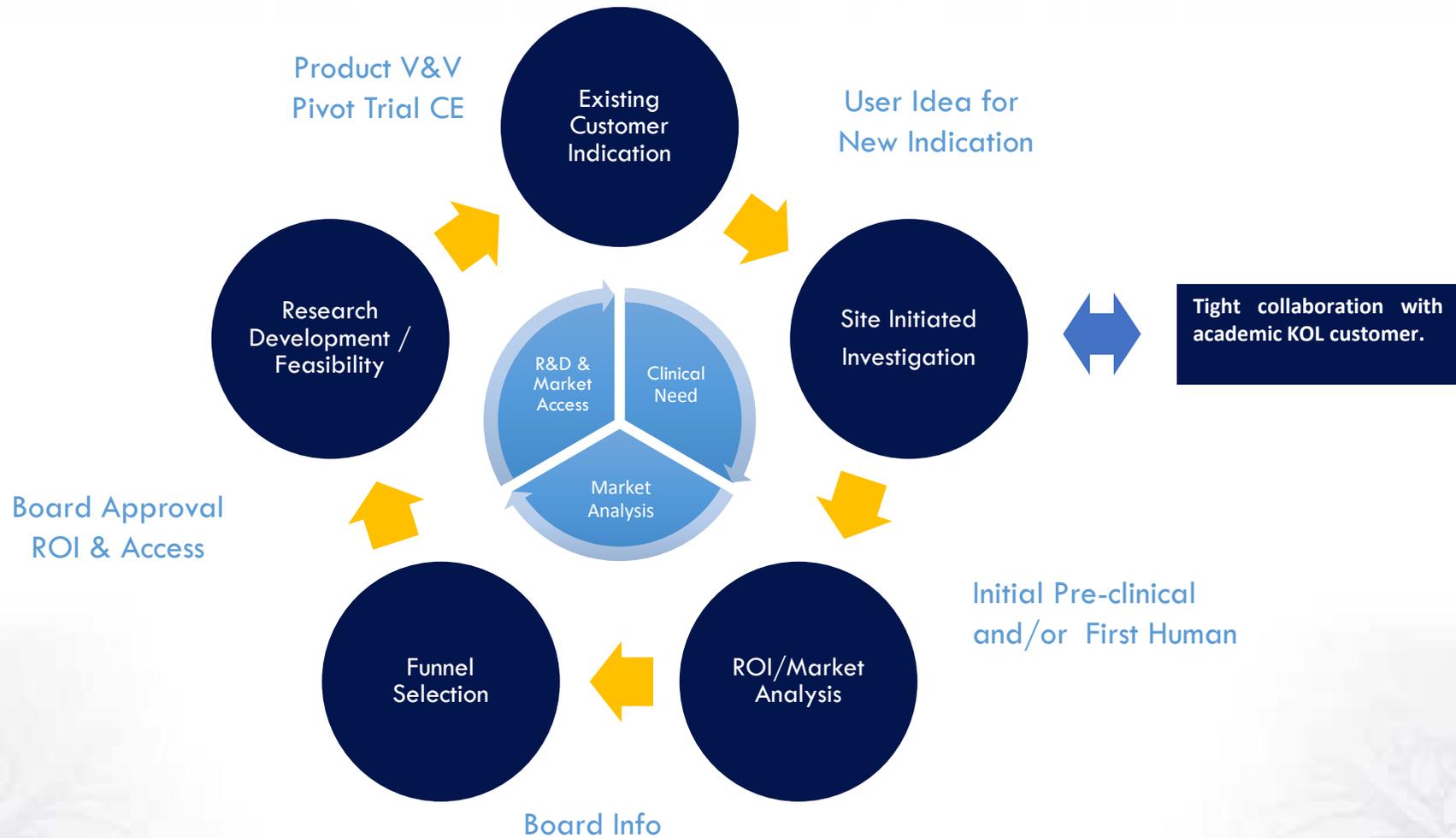


Synergistic Development Progression



Growth Strategy Beyond Existing Indications

Limited or No Early Investment – Early KOL Engagement



Echotherapy

Benefits All Three Major Stakeholders

PATIENTS

- ✓ One simple outpatient procedure
- ✓ NO general anesthesia
- ✓ NO radiation
- ✓ NO recovery time
- ✓ NO scarring
- ✓ Eliminates:
 - Post-surgical risks of infection
 - Difficulty with breast-feeding
 - Life-long levothyroxine
- Patient portal; 12k visits/month
<http://www.echotherapie.com>



PROVIDERS

- ✓ Attracts new patients
- ✓ Outpatient day procedure
- ✓ Simple-to-use
- ✓ Reduced treatment time versus traditional surgery
- ✓ Highly mobile device allows organizational efficiency
- ✓ Least expensive HIFU System



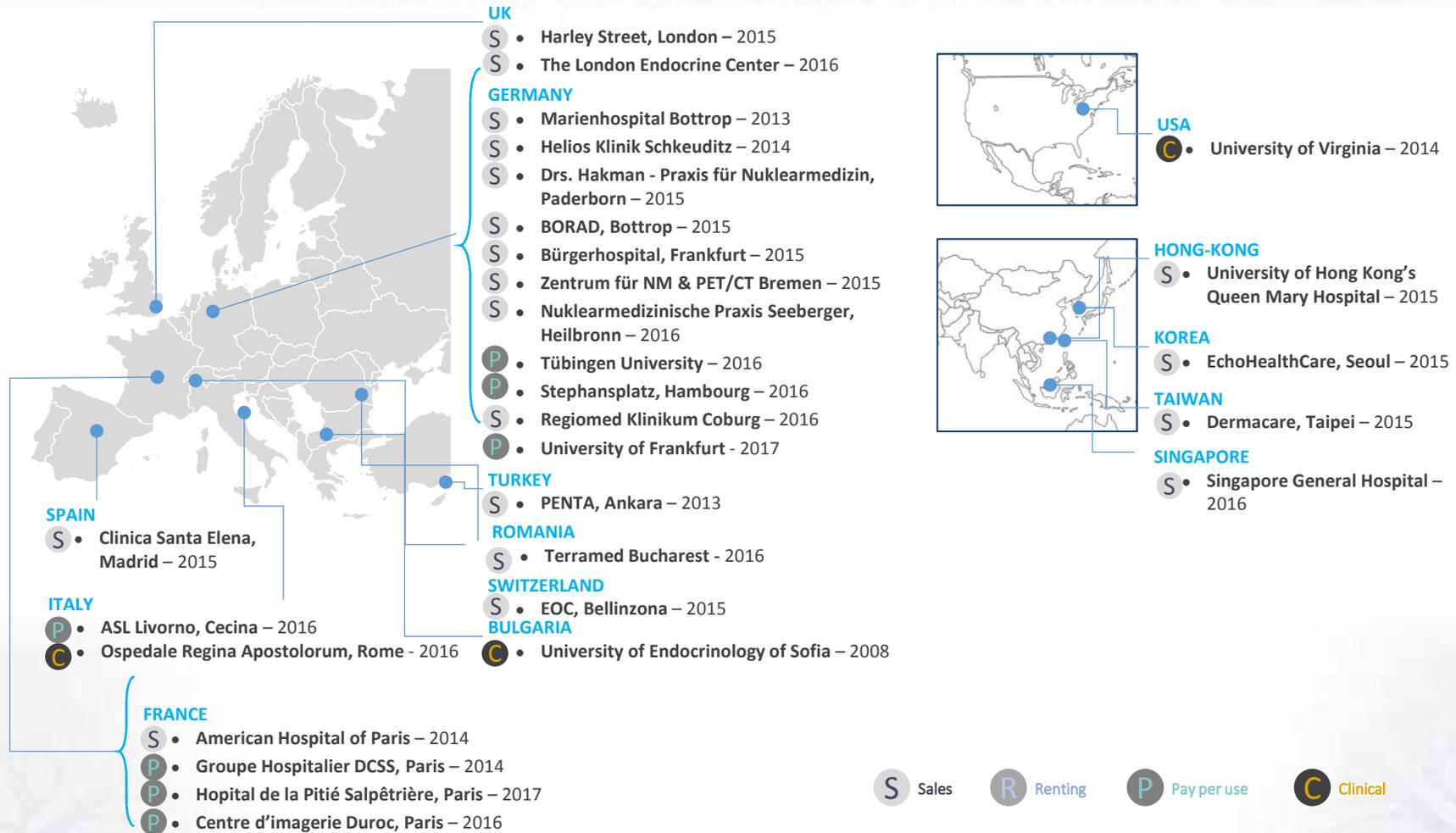
PAYORS

- ✓ No hospitalization costs
- ✓ No general anesthesia
- ✓ Avoids post-surgical infections and complications
- ✓ Avoids costly hormone replacement medication
- ✓ Attractive to employers and patients: minimal time off work



Echotherapy

Worldwide Presence as of March 2017



Echotherapy

Large European Opportunity in Thyroid

Germany is significant portion of European market

<30 surgeries / 100 000 inhabitants		30-65 surgeries / 100 000 inhabitants		>65 surgeries / 100 000 inhabitants	
Bulgaria	15	Sweden	32	Germany	105
England	16	Ireland	33	Austria	116
Netherlands	16	Schweiz	36		
Estonia	21	Finland	40		
		Latvia	42		
Cyprus	27	Luxemburg	50		
Ukraine	24	Belgium	51		
		France	56		
		Poland	56		
		Slovakia	57		
		Czech Republic	57		
		Lithuania	60		
		Italy	61		

Primary focus is German market which accounted for ~40% of thyroidectomies in Europe during 2010

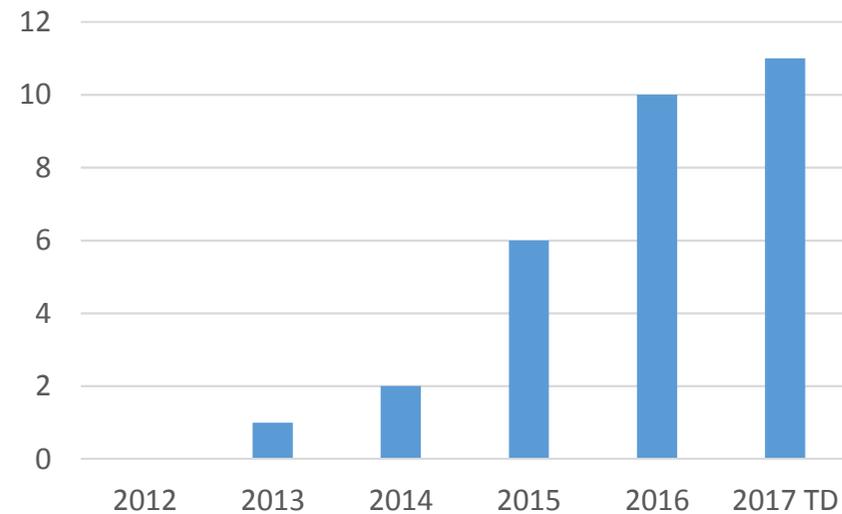
- Alternative to both surgery and radioiodine treatment
- Ca. 100 000 surgeries and 50 000 radioiodine tx in Germany/year

Echotherapy in Germany

Establish Strong Foundation in Germany

- Grow placements
- Obtain insurance reimbursement
- Develop KOL support
- Cost-effective solution
- Grow patient awareness

Cumulative Placements Germany



Leverage German success across EU and beyond

Echotherapy in Germany

Drive Reimbursement

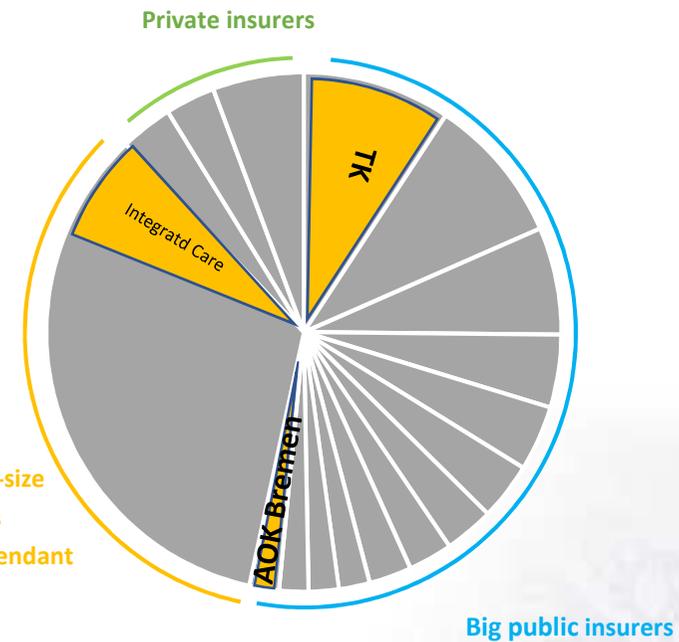
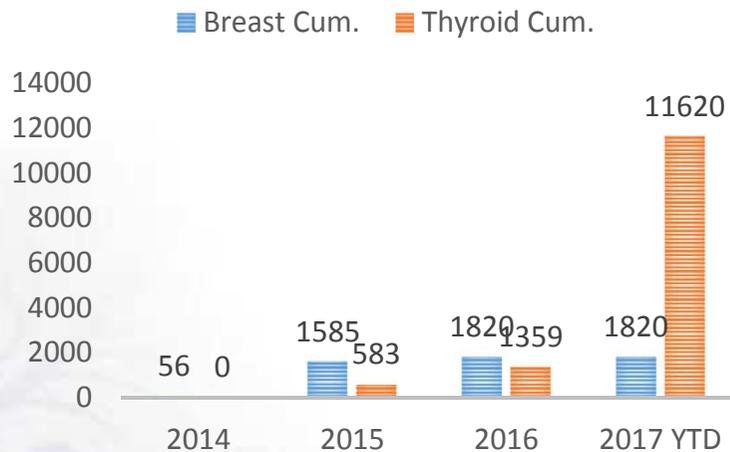
Very successful start via integrated care contracts
+ the first “big” insurers (AOK,TK)

Started with *integrated care contracts*

- Offer
 - « Innovation »
 - « Patient’s choice »
 - « Cost-efficiency »
- Result: differentiated offering vs. competition

Continued effort to enlarge covering

Covered German population



Echotherapy in Germany

Develop KOL Support

Breast



Prof. Hahn, Tübingen University

- Certified Breast Center



Dr. Kolberg, Marienhospital Bottrop

- Certified Breast Center
- Innovation track record (Intrabeam, MR HIFU...)

Thyroid

Nuclear Medicine



Prof. Luster, Marburg University

- Head of thyroid section endocrine society, Head of thyroid section Nuclear medicine
- Co-leader of clinical study



Prof. Grünwald, Frankfurt University

- Several publications by Uni Frankfurt
- President of German NucMed professional community

Surgery



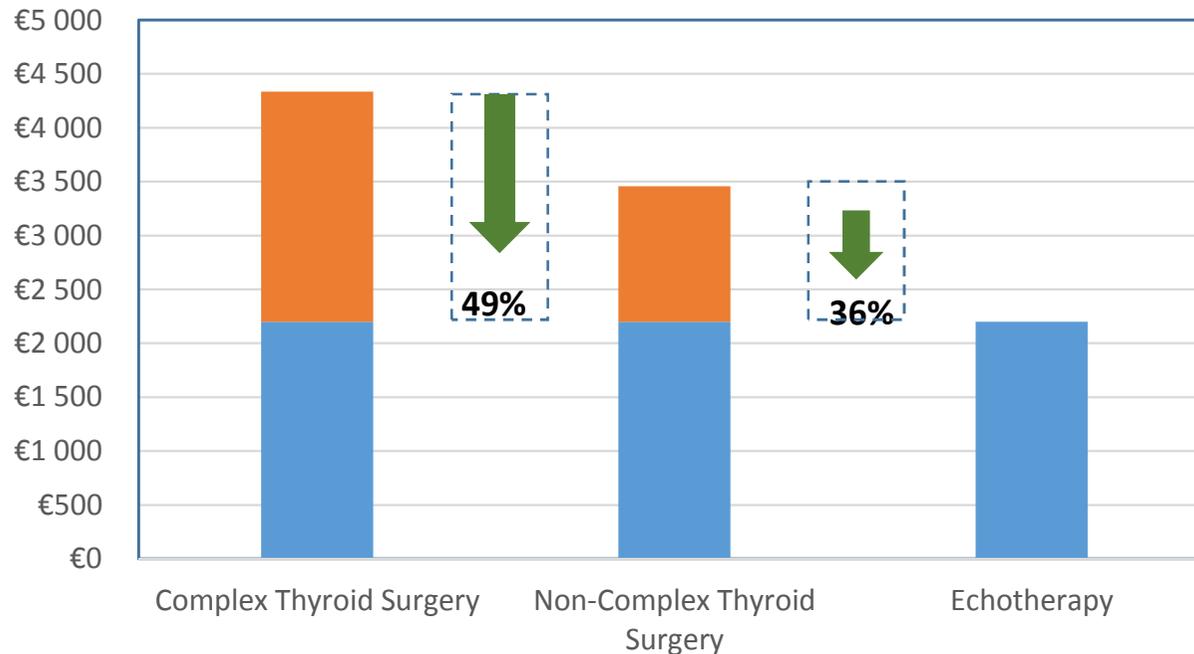
Dr. Vorländer, Bürgerhospital Frankfurt

- Certified center of excellence for thyroid surgery,
- 1,400 surgeries/per year

Echotherapy in Germany

Promote Cost-Effective Solution for Thyroid

German tarif (DRG)



Surgery: Use of operating room & 3.3 nights of hospitalisation on average

Echotherapy of Thyroid brings savings from 36% to 49% for payor

Echotherapy in Germany

Grow Patient Awareness



22 Articles in 6months – reaching 20 Mio online and 20 Mio printed press readers

Ärzte „grillen“ Schilddrüsenknoten

Hochkonzentrierter Ultraschall kann eine Alternative zur Operation sein

Hochkonzentrierter Ultraschall kann bei Schilddrüsenknoten eine Alternative zur Operation sein. In welchen Fällen das so ist, soll großes Interesse sein. Die meisten Patienten der Bürgerhospitalklinik gemeinsam mit Kollegen der Universitätsklinik Freiburg und Gießen-Markburg.



Die Therapie von Schilddrüsenknoten mit hochkonzentriertem Ultraschall kommt der Sache ganz ohne Skalpell aus. Foto: Bürgerhospitalklinik

betrage die Risiken, den Stimmklang zu verlieren lediglich 0,5 Prozent, betont Vörländer. Eine der hochkonzentrierten Ultraschall-Methoden eine Alternative sein kann. Erste Erfahrungen der Studie erweist er im Herbst. Die Methode kommt seit etwa 20 Jahren bei gutartigen Geschwulsten der Gebärmutter sowie bei Blasen- und Prostatakreuzen zu Einsatz. Seit einigen Jahren ist sie auch zur Behandlung von Schilddrüsenknoten zugelassen.

Unter leichter Narkose Ein Schnitt ist dabei nicht nötig. Die Ultraschallsonde wird per Hand und durch die Haut auf den Knoten gedrückt. Dieser wird dann durch die Hand des Arztes mit einem Ultraschallgerät verbunden. Die Ultraschallsonde wird dann durch die Haut auf den Knoten gedrückt. Dieser wird dann durch die Hand des Arztes mit einem Ultraschallgerät verbunden.

Klinikum Coburg bietet Echotherapie bei gutartigen Knoten

1. Arbeitet behandelt die Schilddrüse mit Ultraschall. Die sogenannte Hochkonzentration Ultraschall (HCU). Die sogenannte Hochkonzentration Ultraschall (HCU) ist eine Methode zur Behandlung von gutartigen Schilddrüsenknoten. Sie wird durch die Hand des Arztes mit einem Ultraschallgerät verbunden. Die Ultraschallsonde wird dann durch die Haut auf den Knoten gedrückt. Dieser wird dann durch die Hand des Arztes mit einem Ultraschallgerät verbunden.

Start Schilddrüsen-OP

Ultraschall schrumpft Knoten

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Neue Echo-Therapie

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Echotherapie Narkose und Sc

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Echotherapie o

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Helios-Klinik in Schkeuditz bietet Echotherapie an

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Ultraschall entfernt Schilddrüsen-Tumoren auf sanfte Weise

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Heiße und kalte Knoten auflösen

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Schonende Behandlung gutartigen Schilddrüsenknoten

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Methoden für Schilddrüsenknoten / Bürgerhospital beteiligt sich an klinischer Studie

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2017 STEVIE® GOLD WINNER

GERMAN STEVIE AWARDS

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„Mein Tumor wurde weggeschmolzen“

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Christian Vörländer, Experte für Schilddrüsenchirurgie

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Echotherapy in France

First Forfait Innovation  : First Randomized Study



3/1/2017

Market Access

Additional European Markets



United Kingdom



Michael Leach

VP, UK, Northern Europe & ME

- More than 20 years experience in healthcare BD
- NHS Lead radiographer
- GE & Nuffield Business developer
- Entrepreneur in Managed Equipment Service in UK
- **First sales in prestigious Harley Street Clinic**
- **NICE review planned**

Market Access

Asian Markets

Asia



Dennis Guo

VP Asia

- Based in Hong Kong since March '15
- 15 years of healthcare business development experience in Asia



Amit Kakar MD

BD Asia and board member

- Strong network and relationships in Asia
- Based in Hong Kong
- 25 years of Sales & healthcare BD experience in Asia Pacific

Business Development

- Distributors
- Korea
- Singapore
- Taiwan
- ... More to come

Installations /sales to date

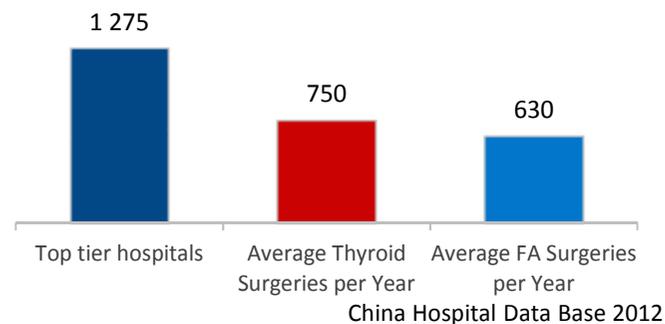
- Hong Kong
- Korea
- Taiwan

Strong regional momentum

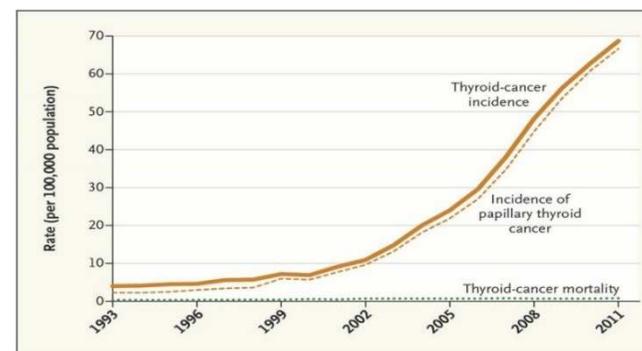
- Non-invasiveness
- Out-of-Pocket payment
- Reimbursement in Hong-Kong



Thyroid and FA Surgeries in China (per hospital)



Thyroid incidence in Korea



New England Journal of Medicine

Market Access

Preparing the Ground for Successful U.S. Market entry



USA

- **Investigational Device Exemption – Granted Feb. 2014**
 - U. of Virginia (UVA) clinical trial for Safety & Efficacy data (recruitment fulfilled 20 patients, follow-up ongoing)
- **Single Clinical Trial Required for FDA Submission**
 - 513(f)(2) cleared to begin enrollment of 100-patient trial; patient enrollment to begin 4Q16
 - Multi-center, prospective single-arm clinical trial: 3 US sites: UVA, Columbia, Bellevue/NYU, 2 European sites: Sofia (Bulgaria) and Tübingen (Germany)
 - Three co-primary endpoints: reduction of pain level, reduction of anxiety level and change in volume of the FA
 - Patient follow-up may be 12 months
- **High Incidence In Specific-Patient Population**
 - Hispanic and Afro-American women: specific risks for Fibroadenoma
- **Reimbursement Considerations**
 - Surgical Medicare reimbursement around \$4-5K
 - Hospital costs \$8-12K in breast, \$20k in thyroid*
 - Hospitals lose money operating on breast
 - Echotherapy much more cost-effective (no surgery room, outpatient)
 - Clinical data to build case for coverage
 - Hogan & Lovell's Reimbursement Group & Adnito to develop patient access strategy
- **Establish U.S. market access & sales organization 1 year prior to expected FDA approval**
 - Final results of the study will be available half 2019 :
 - 1 year of recruitment, 1 year of follow-up, 6 months to clean data and analyses



Dr. David Brenin
UVA/Charlottesville



Dr. Kathie-Ann Joseph
Bellevue NY



Dr. Sheldon Feldman
NYPH/Columbia

*Otolaryngology–Head and Neck Surgery (2010) 143, 789-794

Theraclion

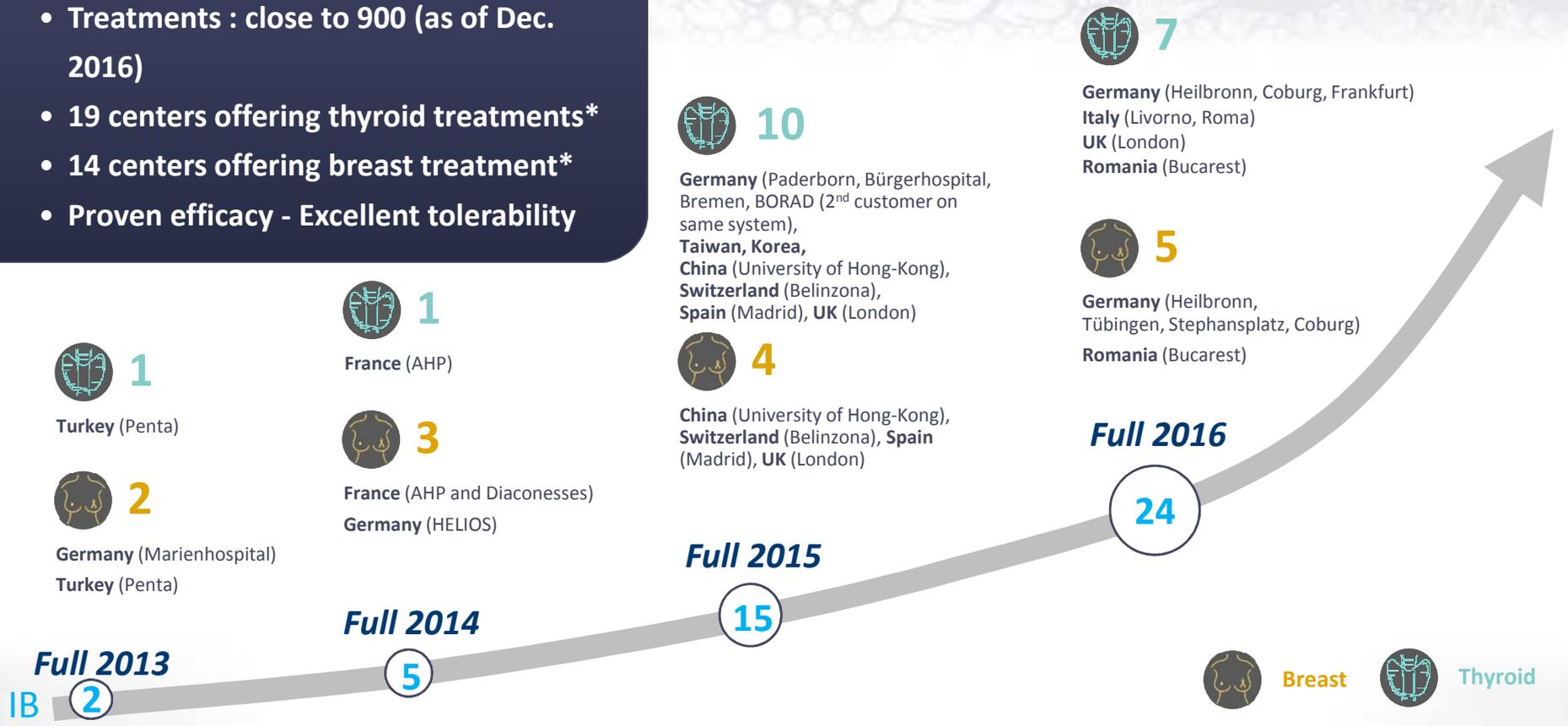
Investment profile

- **Company overview**
- **Large existing market; strong demand for non-invasive approach**
- **Echopulse® system – differentiated and proprietary HIFU technology**
- **Development and commercialization strategy – Expanding in Europe and Asia; preparing for U.S.**
- **Gaining market traction with upcoming catalysts**

Growing Number of Echopulse®

Worldwide Installed Base Per Indication

- **Treatments : close to 900 (as of Dec. 2016)**
- **19 centers offering thyroid treatments***
- **14 centers offering breast treatment***
- **Proven efficacy - Excellent tolerability**



Increased of 71% in number of commercial treatment sites in 2016

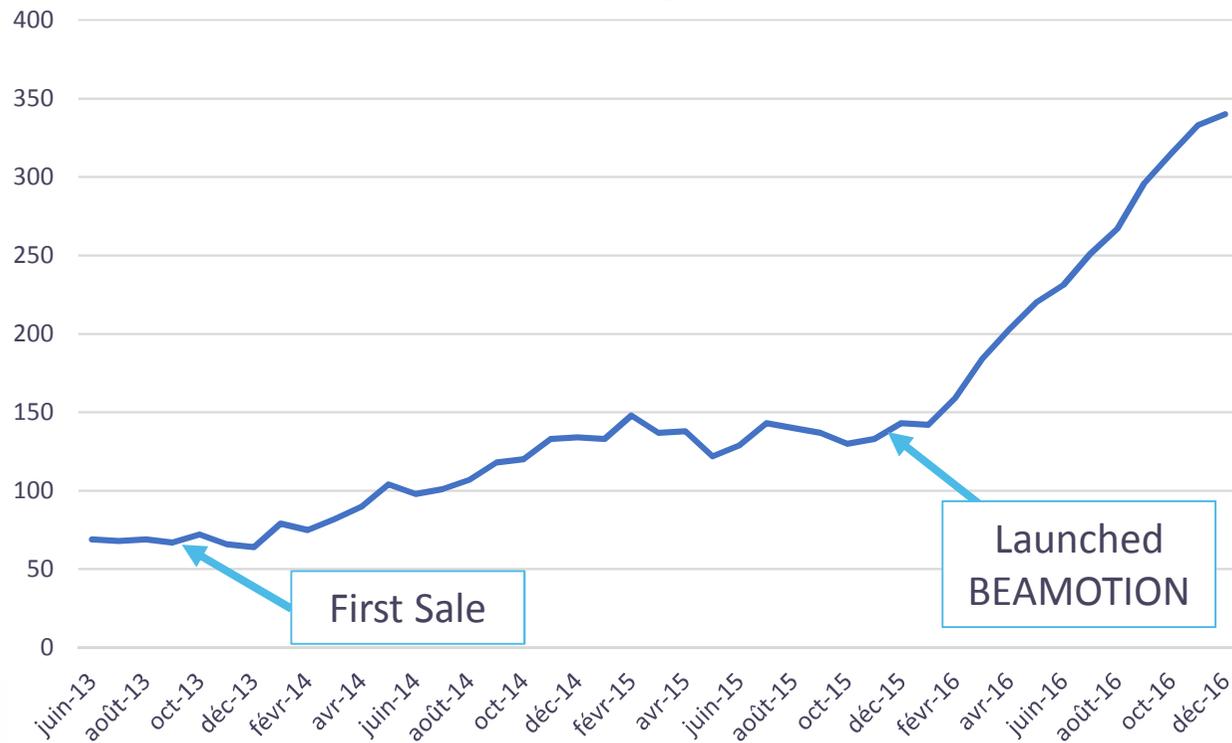


*some centers waiting regulatory approvals to start treatments

... Driving Clinical Adoption

Global Number of Treatments

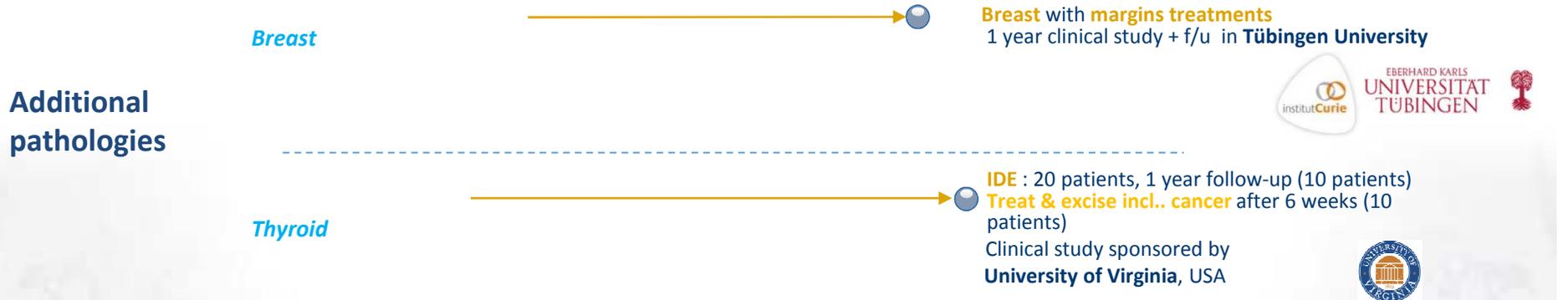
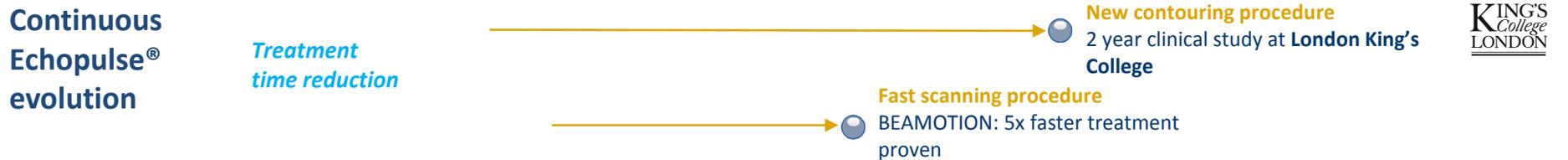
12 months rolling Treatments



**+138% growth in treatment⁽¹⁾ numbers
driven by German and Asian thyroid market**

Theraclion

Key Milestones



● Events/ Procedures

FY 2016 –Consolidated P&L and BS

Sales up 8%, Net losses up 6%

Profit and Loss

In K€	31/12/2016	31/12/2015	Var. (%)
Revenue	1,889	1,531	23%
<i>Equipment sales</i>	1,580	1,412	12%
<i>Equipment rental</i>	187	75	129%
<i>Consumables</i>	77	42	93%
<i>Services</i>	45	4	n.a.
Subsidies	115	61	87%
Other revenues	28	5	n.a.
Total operating revenue	2,032	1,597	27%
Purchases of goods	(1,006)	(1,027)	(2%)
External costs	(3,826)	(3,788)	1%
Personnel costs	(4,446)	(3,524)	26%
Other operating expenses	(523)	(499)	5%
Operating income/(loss)	(7,770)	(7,241)	7%
Net financial items	(230)	(178)	29%
Net non-recurring items	(18)	180 ⁽¹⁾	n.a.
Research tax credit	1,212	826	47%
Net income/(loss)	(6,806)	(6,413)	6%
Average headcount (FTE)	34	30	13%

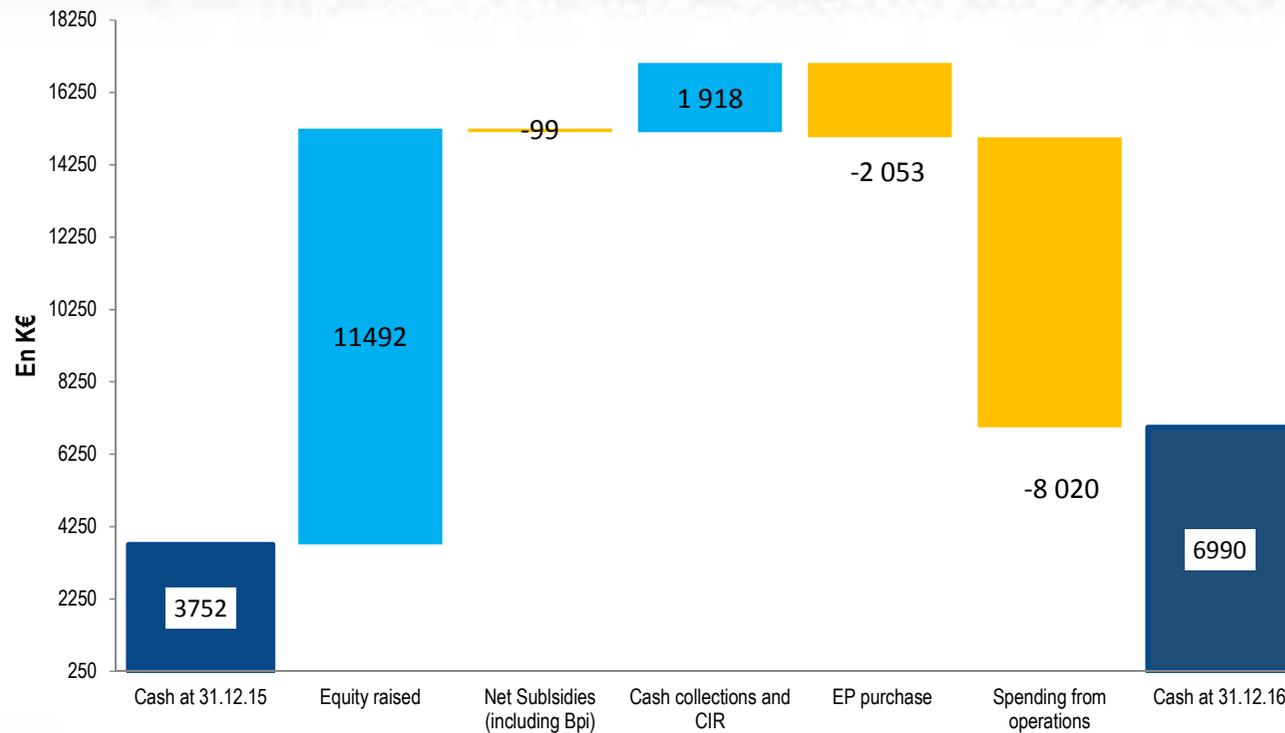
Balance Sheet

In K€	31/12/2016	31/12/2015
Net fixed assets	1 793	1 894
Current assets	12 633	7 363
<i>inventories</i>	1 983	754
<i>cash and cash equivalent</i>	6 990	3 753
Total assets	14 426	9 256
In K€	31/12/2016	31/12/2015
Equity	5 278	757
Other equity	5 113	5 005
Other debt	4 035	3 494
Total Liabilities	14 426	9 256

Comments

R&D expenses fully absorbed in P&L : € 3,2 M

Cash burn 2016



- Equity Raise: €1.8M Furui April 2016, €0.4M from Equity line; €9.4M raised in Aug
- Net Subsidies: net between - €0.7M reimbursement and €0.6M received
- CIR : net of €0,5M as 2015 CIR was partially cash in in 2015

Shareholding Structure and Share Information

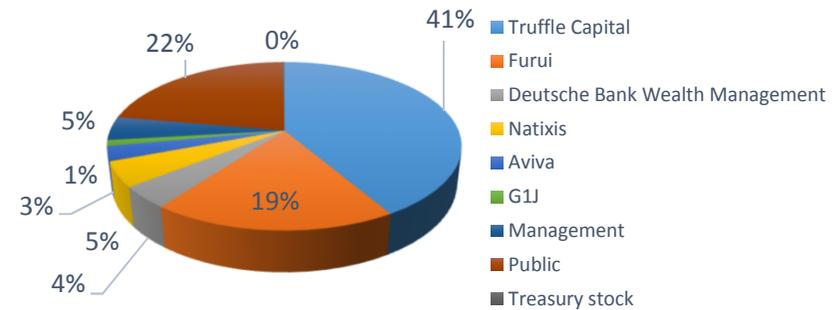
Stock information (March 24th, 2017)

- Alternext Paris
- Ticker: ALTHE
- ISIN code: FR0010120402
- Stock price: 4,92 €
- Market Cap.: 31 M€
- Sell side coverage:

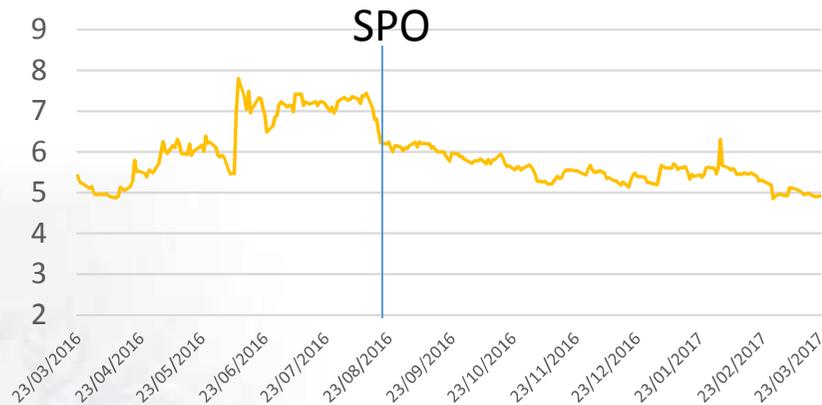


Invest Securities  Portzamparc
Société de Bourse

Shareholder structure (as of August 22nd, 2016)



Stock price



Contacts

Theraclion: David Auregan
Directeur Financier
Tel.: +33 (0)1 55 48 90 70
David.auregan@theraclion.com

NewCap: Communication Financière
et Relations Investisseurs
Emmanuel Huynh / Valentine Bouchot
Tel.: +33 (0)1 44 71 94 96
theraclion@newcap.eu

Investor Presentation

Summary

- **Echopulse® system – differentiated and proprietary HIFU technology**
- **Large existing market; strong demand for non-invasive approach**
- **Development and commercialization strategy – Expanding in Europe and Asia; preparing for U.S.**
- **Gaining market traction with upcoming catalysts**

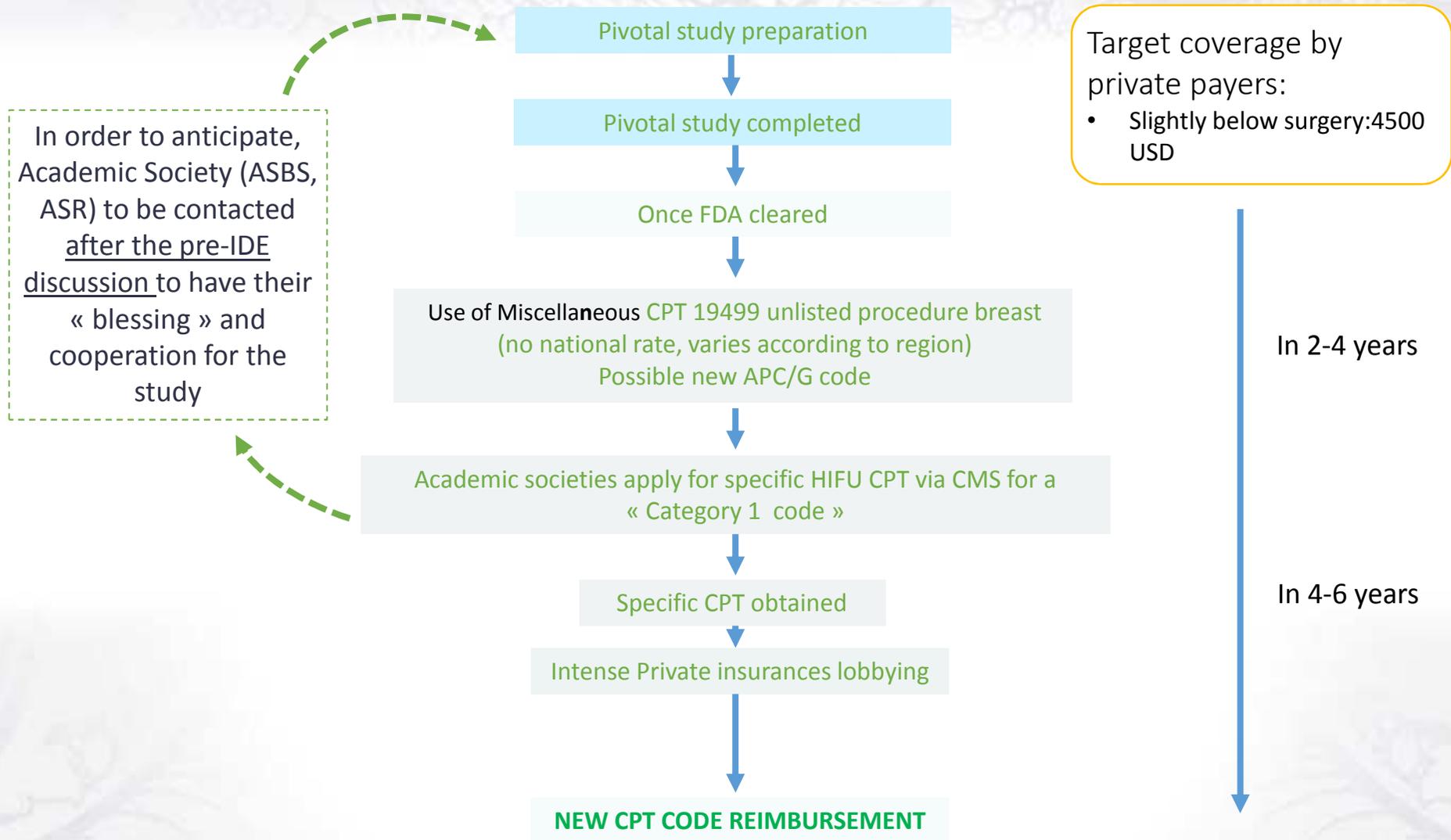


Thank you



Back-Up Slides

Roadmap through FDA clearance to new CPT Code



Publications in leading scientific journals (1/5)



Journal of Therapeutic Ultrasound – *Thyroid nodules*

Dr Korkusuz (Frankfurt)

Early assessment of HIFU treatment of benign thyroid nodules by scintigraphic*



International Journal of Hyperthermia – *Thyroid nodules*

Dr Korkusuz (Frankfurt)

Local thyroid tissue ablation by HIFU: Effects on thyroid function and first human feasibility study with hot and cold thyroid nodules*



Expert Review of Medical Devices – *Breast fibroadenoma*

Dr Cavallo Marincola (Roma)

HIFU in breast pathology: non-invasive treatment of benign and malignant lesions*



Journal of Therapeutic Ultrasound – *Breast fibroadenoma*

Dr Kovatcheva (Sofia)

Ultrasound-guided HIFU treatment of breast fibroadenoma – a multicenter experience*



Journal of Therapeutic Ultrasound – *Thyroid nodules*

Dr Korkusuz (Frankfurt)

*Volume reduction of benign thyroid nodules three months after a single treatment with HIFU**

Radiology

Radiology – *Thyroid nodules*

Dr Kovatcheva (Sofia)

Ultrasound-guided HIFU Ablation of Benign Solid Thyroid Nodules: Initial Clinical Outcomes*



Röfo – *Thyroid nodules*

Dr Korkusuz (Frankfurt)

Localized thyroid tissue ablation by High Intensity Focused Ultrasound: Volume reduction, effects on thyroid function and immune response



Senologie – *Breast fibroadenoma*

Markus Hahn (Tübingen)

Thermosurgical Ablation of Breast Fibroadenoma. First experiences with a HIFU system

Note : (*) HIFU: High-Intensity Focused Ultrasound.

KOLs See Echopulse® as an Exciting Innovation



*"In my opinion, it is a very good method. **Patients are interested because it allows them to avoid a surgical intervention for this benign pathology.**"*

Roussanka Kovatcheva – Professor of endocrinology
University Hospital of Endocrinology of Sofia – Bulgaria



*"In the HIFU treatment of breast fibroadenoma, first results are encouraging for an outpatient technique **very well tolerated with significant fibroadenoma's volume reductions.**"*

Marc Abehsera – Radiologist
Americain Hospital of Paris– France



*"We are pleased now, based on our experience with this new brand, to offer women with benign mass in the chest a new high quality and non surgical method. The **successful clinical trials** testify for the high therapeutic value of Echopulse."*

Hans-Christian Kolberg – Chief of the Department of Obstetrics and Gynecology
Marienhospital Bottrop – Germany



*"To date, the Echopulse device has performed well on the patients we have treated in the fibroadenoma study. It is my hope, given good results in the current study, that in the future we will be able to test the efficacy of focused ultrasound ablation to treat **malignant tumors of the breast in the US.**"*

– Breast surgeon

David Breninn, MD

University of Virginia



*"After traditional surgery and mini-invasive surgery, **echotherapy now pioneers non-invasive surgery**"*

Richard Villet – Breast surgeon
Hôpital des Diaconesses – France



*"Providing the possibility for non-invasive treatment **avoids unnecessary costs to the healthcare system in general as costly surgical interventions will be avoided.**"*

Marc Hakman – MD Nuclear Medicine
Drs. Hakman – Praxis für Nuklearmedizin, Paderborn, Germany



Board of Directors



Jean-Yves Burel

Chairman of the Board of Directors

- Former GE executive with 26 years of experience at GE Healthcare
- Vice-President Marketing & Commercial Operations for GE Healthcare International
- Vice-President Sales GE Healthcare EMEA



Samuel Levy

Administrator

- Co-founder and President of Allurion Technologies in 2009
- Graduate from Yale and Harvard Medical School



PhD. François Lacoste

Administrator

- Co-Founder of Theraclion
- 25 years experience as an engineer in R&D for projects in the field of HIFU/non-invasive therapies
- Director R&D at EDAP TMS for 15 years



Vincent Gardès

Administrator

- 21 years experience in the spine sector (Stryker Spine, Medtronic Group)
- General Director of Vexim since December 2011



Wolfram Eichner

Administrator

- 25 years experience in the pharmaceutical field (Beiersdorf AG and Fresenius Kabi)
- Since 2011, Manager and Analyst at Apus Capital, a German investment fund



Bernd Von Polheim

Administrator

- 20 years experience at GE Ultrasounden and GE Healthcare
- Currently General Manager at GN ReSound, responsible for the distribution of hearing products in the Danish society in Germany



Amit Kakar MD

Administrator

- 30 years experience in healthcare
- 7 Years at Avenue Capital as Head of Healthcare Investments.
- 14 Years at GE Healthcare Asia with roles in M&A, Sales and Marketing and R&D