



Carroucell Raises €1.5 Million to Introduce Breakthrough Microcarriers and Customizable Processes to Cell and Gene Therapy Market

Funding Consist of Series A Financing from Novalis Biotech and Crédit Agricole des Savoie, as well as support from Bpifrance

Grenoble, France, September 7, 2022 -- [Carroucell](#), the microcarrier supplier for cell culture in bioreactor, announced today that it has raised a total of €1.5 million. The funding includes the closing of a Series A financing, led by the [Novalis Biotech Acceleration](#) fund and with participation of Crédit Agricole des Savoie (CADS), as well as support from Bpifrance. The funding will be used to accelerate corporate growth through industrialization of the company's platform technology and ramping up of mass production processes to GMP standards.

Carroucell has developed a disruptive technological platform that offers unique flat shape microcarriers with a glass xenofree composition for cell culture in bioreactors. Unlike existing technologies, the combination of these novel microcarriers combined with the flexibility of the production process enables a faster, more optimized scale-up of the clinical phases. This more cost-effective process could provide customers with a more accelerated time and pathway to market.

"For the first time, microcarrier customization and a more customer-oriented service are available for the development of the new applications into the cell culture and bioproduction market. There are many challenges with biomanufacturing performance. We believe our unique microcarrier technology and ability to address customer specific needs will overcome most challenges and stimulate a revolution in the sector moving forward," said Tarek Fathallah, Founder and President of Carroucell.

"Carroucell is creating a new standard in biomanufacturing, which could help to facilitate patient access to many more innovations in cell and gene therapy in the future," said Jan Van den Berghe, co-founder and managing director of Novalis Biotech, who has also been appointed to the board of directors. "When customers adopt Carroucell's technology platform, they are able to optimize the yield and the quality of the cell culture, solving the low-performance problem in bioproduction we see today."

"The complex environment of cell culture in bioreactors and the increasing number of new applications requires an innovative approach to guarantee the balance of the system. Carroucell's microcarrier plays the role of regulator of this system by ensuring its optimization," said Takis Breyiannis, CEO of Carroucell.



About Novalis Biotech

Novalis Biotech (Ghent, Belgium) is an early-stage venture capital investor in technologies that revolutionize healthcare. The company's core competence lies in digitalization in the life sciences with a focus on bioinformatics, genomics and diagnostics. Novalis strongly believes in applying innovative enabling technology to advance the prevention, diagnosis, or treatment of a disease. For more information, please visit www.novalis.is.

About Carroucell

Carroucell is disrupting the biomanufacturing sector with its patented, innovative microcarrier and flexible process solution for customers. The microcarriers are based on a major innovation in the field of sol-gel process, which allows the production of bioactive microstructures not achievable by existing technologies. In the bioreactor, cells can cling and multiply in "3D" and allows cultivation of a large quantity of cells in a restricted volume. Carroucell has a partnership with Etablissement Français du Sang (EFS), which enabled the validation of its microcarriers and facilitated first commercial orders. Carroucell was incubated by Linksium and founded in 2016 by Tarek Fathallah. Linksium has been a key player in all the important moments of Carroucell's evolution. Its participation in the fund raising was both active and crucial. For more information, visit www.carroucell.com.

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