



avateramedical receives CE mark approval, the first German system for robot-assisted, minimally invasive surgery

The Company plans to build one of the largest production facilities for medical robotics in Germany in 2020

London, 18th November 2019 - Tennor Holding B.V. ("Tennor"), a global investment holding company, today announced that one of its key portfolio companies, **avateramedical** GmbH ("avatera" or "the Company") has successfully completed its CE conformity assessment for its system for robot-assisted, minimally invasive surgery (MIS). avatera is the first German medical technology company to launch a robot-assisted MIS solution and is now approved in the European Economic Area for minimally invasive laparoscopy, primarily in urology and gynaecology treatments.

The global market for surgical robots currently stands at USD 4.5 billion with experts estimating significant growth to USD 13 billion by 2025ⁱ. There are currently only three other robot-assisted MIS systems with the CE mark in Europe, a market with considerable growth potential. Current statistics underpin this trend, with about 8.5 robotic systems (also called telemanipulator systems) available per one million inhabitants in the U.S. compared to only 1.0 surgical robots per one million inhabitants in Europe. This is for an implied market capacity of c.7,200 robot-assisted MIS systems.

The avatera system was developed based on current standards in robot-assisted surgery and optimized in close co-operation with future users – including surgeons and surgical teams – in terms of cost, quality, comfort and reliability. avatera's unique single-use concept for instruments and sterile components guarantees functional, reliable instruments for every surgical procedure, reduces the risk of contamination and associated patient infections, and avoids the cleaning and sterilization necessary with reusable instruments. Compared to classical laparoscopy, the success of robot-assisted surgery is based on the high level of comfort, precision and dexterity of the instruments. With its open design and low noise level, the avatera system also enables smooth communication in the operating room.

Dr. Hubertus von Gruenberg, co-founder and CEO of the avateramedical group commented: *"The successful completion of the CE conformity assessment is an important milestone in our young history. We are very proud to offer our 'German Robot', which is developed and produced in the two Thuringian sites of the Company – Jena and Ilmenau – as a competitive solution in this strongly growing global market. In the next step, we will introduce the avatera system to clinical practice."*

At the same time, **avateramedical's** management announced its strategic plan to build a state-of-the-art production facility for medical robotics in Germany in 2020 to support increased demand anticipated over the next five years.

“We are confident in our plan to launch avatera in 2020, aspiring to significantly improve the uptake and access to robot-assisted surgery in Europe,” concluded Dr. von Gruenberg.

Tennor invested in **avateramedical** as it believes that with an ageing population, increasing demands on hospital efficiency and the growing need of surgeons and patients for better technologies, robotic surgery could soon become the gold standard in European hospitals.

As a seed investor and majority shareholder, Tennor financially fully supports **avateramedical's** launch plans . Tennor recently granted a new convertible loan facility to **avateramedical** and is committed to supporting the international product roll-out and to financing the construction of a state-of-the-art manufacturing plant for the Company in Germany.

Lars Windhorst, Chairman of the Advisory Board of Tennor Holding B.V. added: *“Since **avateramedical's** foundation in 2011, the successful development of the Company has confirmed our early investment decision and our trust in **avateramedical's** capability to leverage the enormous market potential for robot-assisted surgery. The current indication of interest from a broad base of European and international prospective customers, combined with the Company's imminent product launch across Germany and Europe, give us confidence that **avateramedical** can become an important global player in this strongly growing market.”*

avateramedical also substantially strengthened its corporate governance by proudly announcing the appointment of three prominent candidates in the areas of medical device manufacturing, information technologies, artificial intelligence and surgery to the Supervisory Board of **avateramedical**:

- Joe Hogan will serve as Chairman of the Supervisory Board. Mr. Hogan is currently President and CEO of Align Technology, a c. USD 2.2 billion revenue global medical technology leader in the clear aligner market. Previously, he was CEO of ABB Ltd. and CEO of GE Healthcare.
- Arvind Sodhani, founder and former CEO of Intel Capital, Santa Clara (USA) will be also member of the Supervisory Board. Intel Capital is one of the world's largest global technology investors and has invested north of USD 12.3 billion in more than 1,500 companies since 1991.
- Dr. Jay Austen, Chief of the Division of Plastic and Reconstructive Surgery at the Massachusetts General Hospital and Professor of Surgery at Harvard Medical School, will join the Supervisory Board of **avateramedical**.

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About avatera:

avatera® is the first German system for robot-assisted, minimally invasive surgery (MIS). Tailored precisely to the needs of future users, "The German Robot" enables precise key-hole surgery (so-called laparoscopy) with the highest level of safety for patients and maximum comfort for surgeons and surgical teams. The use of German servers and the application of German and European data protection standards ensure maximum security for the protection of all sensitive data of clinics and patients. A certified quality management system and the CE mark document the complete conformity of avatera with all legal and normative requirements and confirm the high standards **avateramedical** applies to the safety and efficiency of the system.

avateramedical GmbH is an innovative German medical technology company in the field of robot-assisted surgery at the Thuringian high-tech sites Jena and Ilmenau. The privately financed company was founded in 2011 by Prof. Dr. med. Jens-Uwe Stolzenburg and Dr. Hubertus von Gruenberg and financed by Tennor to combine the expertise of leading European surgeons, German top managers and excellent German engineers and software developers. **avateramedical**, with its current workforce of around 130 employees, aims to combine state-of-the-art medical technology with economic efficiency, quality, comfort and reliability. **avateramedical** GmbH is a subsidiary of **avateramedical** N.V.

For more information, please see, avatera.eu.

About Tennor Holding B.V.:

Tennor Holding B.V. is a global investment holding company which invests in public and private companies through the acquisition of majority and minority stakes, as well as public and private debt instruments.

Tennor invests in special situations where its entrepreneurial innovation provides support and expertise to rapidly create value. Its portfolio is well diversified across technology, industrials, natural resources, media, entertainment & sports, retail and real estate.

Tennor was founded by Lars Windhorst, who is the ultimate beneficial owner.

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ⁱ Absolute Reports, „Robotic Surgical Procedures Market – Global Market Analysis, Insights and Forecast 2018-2025”