

Jean Boulle Group Receives US\$47 million Cash Investment from Major Strategic Investor in Proprietary VDYNE Technology

LUXEMBOURG, October 24, 2022 /EINPresswire.com/ -- [The Jean Boulle Group](#) ("the Group") is pleased to announce a US\$47 million cash investment ("the Investment") in Jean Boulle Medtech's proprietary VDYNE heart valve technology from a new major strategic investor.

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Today's announcement is a strong endorsement of the progress made by the VDYNE team and of its innovative technology.”

*Jean-Raymond Boulle II,
Director of Jean Boulle
Medtech and VDYNE*

The proceeds of the Investment will be used to accelerate human clinical trials of VDYNE's novel prosthetic tricuspid valve which is minimally invasive due to its delivery via a transfemoral catheter and which is completely repositionable and retrievable. As a result, the VDYNE system is expected to disrupt the market for tricuspid heart valve replacement in humans.

VDYNE is now the second heart valve technology company founded by the Group to have attracted a multibillion-dollar medical technology company as a strategic investor.

The first related to the sale of Tendyne™ to Abbott Laboratories (NYSE: ABT) for US\$250 million in cash plus future payments of US\$ 150 million tied to regulatory milestones. The details of the Financing and identity of the new strategic investor in VDYNE remain confidential.

The Group, via Jean Boulle Medtech Ltd., is a founder and lead investor in early-stage medical technologies, with a particular track record in the development of applications for use in cardiology. As the lead investor, Jean Boulle Medtech has repeatedly attracted significant co-investment to develop technologies that help save or improve quality of life. Jean Boulle Medtech helps to build scientific teams and undertake clinical trials, that advance new medtech applications to commercial viability. Thereafter, they are typically acquired by multinational medical devices and health care companies.

Commenting on the announcement Jean-Raymond Boulle II, Director of Jean Boulle Medtech and VDYNE, said:

“Today's announcement is a strong endorsement of the progress made by the VDYNE team and of its innovative technology. I welcome the new investor's vision in helping to address the

significant potential to treat a heart condition affecting a global population.

“Success at VDYNE demonstrates our Group’s persistence in making discoveries in novel medical technologies, as well as in attracting significant co-investment, just as it has done successfully across a range of commercial and philanthropic sectors over several decades.”

VDYNE’s innovative technology addresses tricuspid valve regurgitation, a condition whereby the heart can become enlarged because blood leaks back into the right atrium when the right ventricular contracts. The right ventricle’s primary responsibility is to pump blood towards the lungs for re-oxygenation, but impaired functionality of the tricuspid valve causes the back flow of blood into the right atrium. Surgical intervention to treat tricuspid regurgitation has high rates of mortality and morbidity. There are presently no approved minimally invasive valve replacement treatment alternatives.

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For more information please contact:

Audrey Richardson, The Jean Boulle Group +352 222 512

audrey@jeanboullegroup.com

www.jeanboullegroup.com

For VDYNE please email investor@vdyne.com

Michael Oke +44 7834368299

Aura Financial +44 207 321 0000

boulle@aura-financial.com

Notes to editors

About Jean Boulle Group

The Group is principally active in natural resources, medical technology, therapeutics, and philanthropy. Since its foundation by Jean-Raymond Boulle the Group has completed transactions worth more than S\$5 billion.

Its investments span early-stage private funding for innovative technologies through to acquisitions, special situations and strategic investments in publicly traded companies on leading stock exchanges.

The Group often co-invests alongside state investment and pension funds and uses its specific industry knowledge to discover, evaluate and develop new enterprises.

About Jean Boulle Medtech

Jean Boulle Medtech Ltd. ("JBM") has a uniquely successful record of developing medical devices for use in cardiology. In 2021 VDYNE closed a \$21 million, heavily subscribed Series C financing led by JBM.

JBM was the founding investor of Tendyne Holdings, Inc. which developed the most successful Transcatheter Mitral Valve Implant in existence today. Abbott Laboratories (NYSE: ABT) ("Abbott") acquired Tendyne Holdings in 2015 for US\$400 million excluding Abbott's existing 10% of the company.

About VDYNE, Inc

VDYNE is a privately held medical technology company pioneering an innovative interventional valve replacement technology for the treatment of tricuspid regurgitation. The VDYNE tricuspid valve replacement system is under clinical investigation and is not commercially available in the United States of America, or elsewhere.

Michael Oke

Aura Financial

+44 20 7321 0000

[email us here](#)

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