

Symphera, with support from Luther, is securing financing to revolutionise laparoscopic surgery

Cologne, 19 September 2024 – With the help of Luther, the med-tech start-up Symphera has successfully concluded a seed financing round with renowned investors, including High-Tech Gründerfonds (HTGF), Bayern Kapital, CARMA FUND, UnternehmerTUM Funding for Innovators and Stern Stewart Ventures.

Symphera, a Munich-based medical technology start-up, has closed a €2.4 million seed financing round. The Luther team led by Philipp Glock and Dominique Kurtz advised Symphera on the successful financing round as ‘counsel to the deal’. The group of renowned investors was led by High-Tech Gründerfonds (HTGF) and includes investments from Bayern Kapital, CARMA FUND, UnternehmerTUM Funding for Innovators, Stern Stewart Ventures, as well as IRCAD from Strasbourg and experienced business angels from the healthcare industry.

Symphera develops advanced surgical systems for laparoscopic procedures (e.g. keyhole surgery) that automate tool changes, enabling doctors to concentrate fully on their work throughout the entire procedure. Symphera's mission fits perfectly with the growing trend in healthcare to make operating theatres more efficient and provide surgeons with improved working environments. With the financing now secured, Symphera plans to advance the development of its product and conduct initial preclinical testing in order to begin preparations for the certification process.

‘We are pleased to have found a highly competent and reliable partner in Luther to provide us with legal advice. Luther's extensive venture capital expertise and strategic support were crucial to the efficient execution of the financing round,’ says Symphera CEO Nico Weigand.

The following were involved for Luther:

Private Equity/Venture Capital: *Philipp Glock* (Partner, Federführung), *Dominique Kurtz* (Senior Associate), *Marie Fay* (Associate)

Employment: *Achim Braner* (Partner), *Nadine Ceruti* (Counsel)

Tax: *Dr. Zacharias-Alexis Schneider, LL.B., LL.M.* (Partner)

About Symphera: Symphera is a Munich-based startup that is revolutionizing laparoscopic surgery with an innovative system designed to eliminate the need for manual instrument changing. Symphera was founded in 2023 and emerged from the Technical University of Munich and UnternehmerTUM. The company has its origins at the University Hospital Basel, where Dr. Conrad Heid, co-founder of Symphera.

About HTGF – High-Tech Gründerfonds: HTGF is one of the leading and most active early-stage investors in Germany and Europe, financing start-ups in the fields of deep tech, industrial tech, climate tech, digital tech, life sciences and chemistry. With its experienced investment team, HTGF supports start-ups in all phases of their development into international market leaders. HTGF invests in the pre-seed and seed phases and can also play a significant role in later financing rounds. Across all funds, HTGF manages more than 2 billion euros. Since its foundation in 2005, HTGF has financed more than 750 start-ups and successfully sold shares in more than 180 companies. The fund investors of the public-private partnership include the Federal Ministry for Economic Affairs and Climate Protection, KfW Capital and 45 companies.

About CARMA FUND: CARMA FUND is a venture capital fund initiated by Ascenion GmbH and Goethe University Frankfurt am Main that focuses on early-stage development investments in the life sciences and healthcare sectors. CARMA FUND is tailored to the specific timelines and needs of young companies and projects in these areas. The company is based in Munich and Frankfurt am Main. The fund was launched in June 2022 with an initial closing and manages around 50 million euros. www.carma-fund.com

About Bayern Kapital: Bayern Kapital GmbH is the venture/growth capital company of the Free State of Bavaria. It supports innovative high-tech and deep-tech companies in Bavaria in various growth phases, from the start-up to the late phase, with equity capital between €0.25 and 25 million. Bayern Kapital always invests in a consortium with private investors and manages specialised investment funds with a volume of around €700 million. Since its foundation in 1995, the wholly-owned subsidiary of LfA Förderbank Bayern has invested over €500 million in equity in more than 320 start-ups and scale-ups in sectors such as life sciences, software & IT, materials & new materials, nanotechnology and environmental technology. This has created over 10,000 permanent jobs in sustainable companies in Bavaria. The active portfolio currently includes almost 100 companies.

Examples of the numerous groundbreaking success stories that Bayern Kapital has supported at an early stage include Casavi, Catalym, commercetools, egym, EOS, Fazua, Immunic, Isar Aerospace, IQM, Parcellab, Proglove, Qbilon, Riskmethods, SimScale, Sirion, tado and Tubulis.

Luther Rechtsanwaltsgesellschaft mbH

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Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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