

EU selects Tada Medical to boost investment into the healthcare sector

We are very pleased to announce that Tada Medical has recently raised an investment in the form of a €700,000 convertible loan from the European Innovation Council Fund (EIC Fund), the European Commission's venture capital mega-fund. The total investment approved by the EIC Fund amounts to €1.5 million and will be disbursed in two tranches. One is a €700,000 convertible loan and the other is an €800,000 equity subscription to be disbursed upon maturity of the convertible loan. Since its launch in 2020, the EIC Fund has approved 111 investments in highly innovative start-ups and SMEs and their confidence in Tada confirms the company's considerable value creation potential and the maturity of the technology. The achievement highlights in true sense the determination of Tada's female founders and the excellence of the team.

Tada Medical is a medical device company specialising in need-driven healthcare innovations, founded in 2016 by a team from the EU-funded Clinical Innovation Fellowship programme. Their business idea is anchored on the disruptive approach of making IV therapy safer by preventing the IV catheter from being ripped out of the patient's vein. Their innovative solution addresses mechanical complications such as phlebitis, infiltration, and accidental dislodgement of the IV lines. The opportunity arises from the enormous global scale of IV therapy and the devastating consequences of IV catheter failure. Their product, ReLink, is a breakaway connector will change the landscape of IV therapy. ReLink eliminates the devastating consequences of a ripped-out catheters, preventing patient injury and medical staff exposure to hazardous drugs, and shortening the time it takes for nurses to restart the line. ReLink is a new platform technology that lays the foundation for an entire family of products serving both human and veterinary care.



“We are very proud to announce the EIC Fund is supporting Tada Medical, and its disruptive technology ReLink, aimed at decreasing medical errors and improving patient care by eliminating the consequences resulting from IV dislodgement, to scale up. This investment will provide Tada Medical the resources to bring its technology close to the market while it addresses the four goals of the European Union’s 2030 Agenda for Sustainable Development”. Added José Fernando Figueiredo, member of the Investment Committee of the EIC Fund.

This investment will help them in scaling up production and accelerating the way to market. Tada Medical has come a long way, receiving patents in several countries and a CE mark on its first-generation breakaway connector, ReLink Care. The company's Quality Management System is ISO 13485 certified and new developments will open many doors in the global market. Their commercialisation plan is to expand and sign licencing agreements with key players in the IV therapy market. Tada Medical has embarked on an amazing journey, a journey that not only solves unmet clinical needs but also spurs growth and improvement. A journey of striving for excellence and creating evidence for commercialization. The team is proud of their ground-breaking innovation and humbly thank the network and friends they have met along this journey who are part of their success.

“When the problem is that something breaks, the standard solution is to make it stronger. We did the opposite, we made it weaker. We solve a huge global problem, with our breakaway connector ReLink that, despite its simplicity, has the ability to save lives.” Katarina Hedbeck, CEO.

About Tada Medical



Tada Medical AB is a Swedish medical device company specialising in needs-based innovations for health and medical care. Our vision is to improve lives by providing innovative solutions for unmet healthcare needs. IV therapy is the most frequent invasive procedure in modern healthcare, being received by 90% of in-hospital patients. Unfortunately, on average 46% of these procedures will be prematurely interrupted by mechanical complications like phlebitis, infiltration and accidental dislodgement where the IV catheter is forcefully ripped from the patient's vein. This results in patient injury, spilled medication, air embolisms and increased workload for the healthcare professionals. It also increases the healthcare professional's risk of exposure to potentially contaminated blood and hazardous drugs. When the problem is that something breaks the standard solution is to make it stronger, we did the opposite - we made it weaker. Our solution to the global healthcare problem

of accidental IV dislodgement is our breakaway connector ReLink. ReLink is specially engineered to enhance infusion stability by keeping the connections between patient and IV catheter, with a controlled break away and predictable results, thereby providing increased safety for patients and nurses across the globe.

About EIC Fund

Established in June 2020, the European Innovation Council Fund (EIC Fund) is a breakthrough initiative of the European Commission to make direct equity and quasi-equity investments (between €500.000 and €15 million) in European high impact and deep tech start-ups and scale ups. With a long-term perspective, the EIC Fund invests in companies from any sector, across all EU member states as well as in associated countries.

The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialization of disruptive technologies. This is achieved by crowding-in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding.

The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.