

Presse release of 6 December 2021

Start-ups participating in the FemTech accelerator Tech4Eva raise CHF 60 million for women's health

Lausanne, 6 December 2021. The first edition of Tech4Eva, a FemTech innovation platform and start-up accelerator unique in Switzerland, has proved to be a huge success. Tech4Eva is the result of a partnership launched on 8 March between Groupe Mutuel and the EPFL Innovation Park to promote new technologies and solutions for women's health. It will celebrate the end of its first edition tomorrow with an online conference.

The first edition of Tech4Eva has proved to be a huge success. The 30 start-ups selected from 110 worldwide applications raised nearly CHF 60 million (26.2 million USD in 2021 as of today and 33.7 million USD in the phase of deal closing within next 1-3 months), which demonstrates the strong international interest for FemTech and the effectiveness of this unique acceleration program in Switzerland.

FemTech refers to a wide range of technologies dedicated to improving women's health and well-being. The sector includes solutions for many areas, such as fertility and pregnancy, women's sexual wellbeing

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In 2019, the global FemTech market generated no less than USD 820 million in revenue and is becoming a promising asset category for investors, with an estimated market value of USD 50 billion by 2025.

During the start-up acceleration program, which lasted nine months, Tech4Eva start-ups were mentored by senior corporate executives in life sciences and healthcare, and also by well versed FemTech entrepreneurs and business coaches. Through international roadshows in Tokyo, Zurich, London and Boston, Tech4Eva start-ups have multiplied their contacts and gotten access to a wide range of potential investors and business partners. Through the Tech4Eva platform, a strong FemTech community is formed around EPFL Innovation Park and connected with other FemTech hubs around the world.

“Embr Labs has participated in many accelerators, and the Tech4Eva experience has been one of the most valuable experiences to date. In addition to excellent exposure and mentoring, it is refreshing to participate in a program that is dedicated to the FemTech space to allow companies to accelerate learning and growth”, commented Elizabeth Gazda, Founder and CEO of Embr Labs (<https://embrlabs.com>), a Boston based start-up company offering an intelligent, closed loop bracelet that delivers temperature sensations to the wrist, that in turn impacts the body's autonomic nervous system for relief for symptoms of menopause. Embrlabs has raised so far 35 million USD from venture capital funding, of which a B-round of 22 million during the Tech4Eva program. The start-up is expecting to raise another 40 million in 7-12 months.

Sophie Revaz, Director at Groupe Mutuel, said: *"With this first edition, we were able to position Tech4Eva as an international programme and I am very proud of the work accomplished. I am particularly happy with the excellent collaboration that took place between Groupe Mutuel and the EPFL Innovation Park."*

The next edition is already scheduled for early 2022. Call for application will be soon open to FemTech start-ups around the globe. Given the success of the first edition, Ursula Oesterle, President of EPFL Innovation Park, expressed her view on this program: "*With Tech4Eva we have been creating a strong FemTech business network and ecosystem with not only start-ups, but also with corporates, research community and healthcare providers. We aspire to become the national innovation hub for women's health, and to bring FemTech Innovation to a next level.*"

For more information on Tech4Eva: www.tech4eva.ch

Groupe Mutuel

Media contact person

Loïc Mühleemann, Head of Communications

Tél. 058 758 32 49, Mobile 079 797 86 69, lmuehleemann@groupemutuel.ch

EPFL Innovation Park

Media contact person

Lan Zuo Gillet, Programme Director Tech4Eva

Mobile 079 343 35 21, zuo@epfl-innovationpark.ch

About Groupe Mutuel

With over 2,700 employees throughout Switzerland, Groupe Mutuel is at the service of 1.3 million private customers and 25,500 companies.

As the only comprehensive insurer in Switzerland, Groupe Mutuel is the reference partner in the field of health and retirement benefits for private and corporate customers. Its turnover exceeds CHF 5.3 billion. Thanks to tailored solutions, whether in basic insurance (LAMal/KVG) or supplemental insurance (LCA/VVG), it is the third largest health insurer in Switzerland. Groupe Mutuel also offers an extensive range of products in individual retirement benefits and patrimony insurance. Based in Martigny, the insurer provides companies of all sizes with solutions for loss of earnings in the event of illness, accident insurance (LAA/UVG) and occupational pension plans (LPP/BVG). In the field of health insurance for companies, Groupe Mutuel is ranked fifth nationwide.

About the EPFL Innovation Park

The EPFL Innovation Park is the main hub of innovation and entrepreneurship in Western Switzerland. It supports and fosters disruptive innovations and technology transfer from EPFL and other regional academic partners. It is a vibrant work place hosting 200 high-tech start-ups, SMEs and R&D centres of large companies and their 2500 talents. Over the years, EPFL innovation Park has developed a series of unique start-up training, incubation and acceleration programs in collaboration with a dynamic community of industrial experts, business angels and VCs and governmental agencies. It offers also executive training and networking workshop series for corporates executives and start-ups founders to develop new innovation initiatives.