

3 GOOD HEALTH
AND WELL-BEING



Antwerp,
July 27, 2020

8 DECENT WORK AND
ECONOMIC GROWTH



PRESS RELEASE

Ackermans & van Haaren
invests in Indigo Diabetes to
advance the development of its
promising multi-biomarker
sensor for diabetes

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



Ackermans & van Haaren invests in Indigo Diabetes to advance the development of its promising multi-biomarker sensor for diabetes

Ackermans & van Haaren invests, phased upon milestone realisations, 6 million euros in Indigo Diabetes in the context of a 38 million euros Series B financing round, acquiring a (fully diluted) participation of around 10%. The remaining 32 million euros was brought in by Fund+ as lead investor, Titan Baratto (Charles Beauduin), imec.xpand, Capricorn Digital Growth Fund, QBICII, and the Series A investors. Indigo Diabetes has raised over 45 million euros since 2016.

Indigo Diabetes, a young high-tech medical device company, that develops medical solutions using nanophotonics, today announced the conclusion of a 38 million euros Series B financing round to further develop its invisible multi-biomarker sensor for people with diabetes. This round will enable Indigo Diabetes to prepare and start up the clinical study phase in view of obtaining market approval in both Europe and the United States. The small sensor chip is designed to be inserted underneath the skin and continuously measure glucose and ketones in people with diabetes. The latter is a worldwide first and aims at enabling the faster detection of life-threatening situations by both the users and their healthcare providers. At the same time, the invisible sensor strives to afford patients a substantially improved quality of life.

"It is our ambition to give people with diabetes control over their own lives again. By using nanophotonics - a spectrometer in miniature form - our sensor will allow to measure glucose and other biomarkers or metabolites such as ketones accurately and continuously. Unlike the Continuous Glucose Monitoring systems (CGMs) on the market today, our sensor will be invisible. The sensor will sit underneath and not on the skin. Diabetes therefore will no longer need to be visible," says CEO Danaë Delbeke.

The funding will also drive further expansion of the company, which now has 25 employees.

"We are delighted to be part of the further growth and development of Indigo Diabetes as a long-term investor. The company boasts an excellent management team that has grown from a unique ecosystem that combines UGent's photonics expertise with imec's nano-electronics expertise. We are convinced that Indigo's sensor can make a substantial difference for people with diabetes and see a broader application potential for this mini-spectrometer in the long run," says An Herremans, investment manager at Ackermans & van Haaren, who will represent Ackermans & van Haaren in Indigo's board.

"Fund+ has been impressed by Indigo's world class team and innovative approach. They have applied ground-breaking photonics technologies at miniature scale to develop an innovative product for diabetics around the world. This product has the potential to provide easier, continuous monitoring and provide a better quality of life to millions of people," says Jan Van den Bossche, partner at Fund+.

The company received strong support from the investors of the Series A capital round, led by Thuja Capital Healthcare Fund II, PMV and Sensinnovat, with the participation of Powergraph, Qbic Arkiv Fund, Fidimec, Manuardeo and Capricorn ICT Arkiv, as they all reinvested in the Series B capital round.



Ackermans & van Haaren is a diversified group operating in 4 core sectors: Marine Engineering & Contracting (DEME, one of the largest dredging companies in the world - CFE, a construction group with headquarters in Belgium), Private Banking (Delen Private Bank, one of the largest independent private asset managers in Belgium, and asset manager JM Finn in the UK - Bank J. Van Breda & C°, niche bank for entrepreneurs and the liberal professions in Belgium), Real Estate & Senior Care (Leasinvest Real Estate, a listed real estate company - Extensa, a major land and real estate developer with a focus on Belgium and Luxembourg) and Energy & Resources (SIPEF, an agroindustrial group in tropical agriculture).

At an economic level, the AvH group represented in 2019 a turnover of 5.6 billion euros and employed 21,522 people through its share in the participations. The group focuses on a limited number of strategic participations with a significant potential for growth. AvH is listed on Euronext Brussels and is included in the BEL20 index, the Private Equity NXT index and the European DJ Stoxx 600 index.

Website

All press releases issued by AvH and its most important group companies as well as the 'Investor Presentation' can also be consulted on the AvH website: www.avh.be. Anyone who is interested to receive the press releases via email has to register to this website.

Financial calendar

August 28, 2020	Half-year results 2020
November 23, 2020	Interim statement Q3 2020

Contact

For further information
please contact:

Jan Suykens
CEO - Chairman executive committee
Tel. +32.3.897.92.36

Tom Bamelis
CFO - Member executive committee
Tel. +32.3.897.92.42

e-mail: dirsec@avh.be

