



# PRIX GALIEN

## 🌿 MEDSTARTUP 🌿

**GALIEN MEDSTARTUP AWARD: Treefrog  
Therapeutics, Wandercraft & e-Scopics, winners  
of the 2020 edition, reinforce partnership between  
France and the United States**

Mardi 27 Octobre 2020

## New York/Paris – October 26, 2020

Business France and the Galien Foundation are pleased to announce the winners of the 7th edition of the Galien MedStartup Prize, granted by an exceptional panel, during the Prix Galien awards ceremony. The ceremony brings together the largest names in the pharmaceutical industry and is an opportunity to pursue partnerships between France and the United States in medical innovation.

The winners of the 2020 Galien MedStartup Prize are:

**BEST COLLABORATION IN THE BIOTECHNOLOGY INDUSTRY** - *Treefrog Therapeutics and its C-Stem technology, a major development in cell therapy*

**BEST COLLABORATION IN THE MEDTECH OR DIGITAL HEALTH SECTOR** - *Wandercraft for its development of the first exoskeleton available to the general public*

**BEST COLLABORATION FOR THE DEVELOPING OR UNDERSERVED POPULATIONS WORLDWIDE** - *e-Scopics for their developments in portable ultrasounds.*

In parallel, Business France and the Galien Foundation have organized virtual networking sessions and panels for 30 French startups, 350 biotech and med-tech American business leaders and investors to facilitate the development of new partnerships.

---

# THE GALIEN MEDSTARTUP AWARD STRENGTHENING TIES WITH THE UNITED STATES

In 2019, the global drug market reached US\$1,106 billion in sales (approximately €977 billion), up more than 5% compared to 2018. The US market remains the largest, representing 47.5% of the global market, and France remains the second largest European market behind Germany, according to the trade body LEEM. The global medical device market is estimated at US\$409 billion in revenues in 2020, with a compound annual growth rate of 4.5% over 2018-2022, and the United States remains the largest market, with 45% market share. With revenues of €30 billion in 2019 (compared to €28 billion in 2016), and the number of businesses registered in France growing by more than 200 to reach 1,502 in 2019, the medical device sector in France is showing strong momentum. (Sources: Business France and trade body SNITEM)

Since 2013, Business France and the Galien Foundation have been working together to support the international development of the most promising French startups, selected by a world-renowned jury, by connecting them with leading American businesses in their fields. By connecting and sharing skills, expertise, creativity and ambition, they are developing new medical innovations and changing the way certain diseases are treated. For the past seven years, the Galien MedStartup Prize has been a real springboard for French businesses. The MedStartup Days have resulted in more than 125 collaborative projects and Franco-American partnerships signed, US\$300 million raised to date, and more than 4,500 B2B meetings organized to connect French firms with North American investors, industry players and opinion leaders.

<sup>1</sup> Bernard Poussot – Director, Roche Holding, Former Chairman & CEO, Wyeth | Roch Doliveux – Honorary CEO, UCB | Mikael Dolsten – Global R&D President, Pfizer | Jean-Pierre Garnier – Former CEO, GSK | Franz Humer – Former CEO, Roche | François Maisonrouge – Senior Director, Evercore Partners | Paul Stoffels – Chief Scientific Officer, Johnson And Johnson | Elias Zerhouni – Former Global R&D President, Sanofi

“

The United States represent almost one-quarter of foreign investments in the pharmaceutical sector and more than 40% in the medical sector in France. The Galien MedStartUp Award confirms the need to strengthen collaboration between the United States and France to continue developing international partnerships, with our startups working to improve global health.



According to Elsa Rive,  
Health Director for Business  
France North America,

”



“

The Partnership between the Galien Foundation and Business France corresponds to the strategy of the Foundation – which is to improve health for humankind. Our two organizations both recognize the importance of innovation in life sciences in securing health as an essential resource. The Galien Medstartup Program generates significant global business opportunities by bringing together the best ideas from the two largest centers of excellence in biopharmaceutical research: the United States and Europe.

Bruno Cohen, President  
of the Galien Foundation

”

“

With the Galien MedStartUp Prize, the Galien Foundation in partnership with Business France, is honored to recognize the vision of this year's nominees for “best innovation” as they continue their quest for better health for patients around the world.

Bernard Poussot, Director of  
Roche Holding, former CEO  
of Wyeth and Chairman of the  
Digital Health Committee.

”



“

I know how important the Galien Prize is each year in recognizing some of the most creative therapeutic innovations and research.

French President Emmanuel Macron.

”

In addition, 125 businesses have benefited from the visibility of this award, strengthening relations between American partners and enabling them to build long-term business relationships to develop major innovations of the last decade.

# A PRESTIGIOUS PANEL FOR INNOVATIONS OF EXCELLENCE

The seventh edition of the Galien Medstartup Prize in 2020, chaired by Bernard Pousot, Director of Roche Holding and former Chairman & CEO of Wyeth, has been granted to reward the most innovative projects in the healthcare industry and provide an exclusive profile to a world-renowned panel.



**BERNARD POUSSOT**  
Chairman of the Galien  
Medstartup Jury, Director,  
Roche Holding, Former  
Chairman & CEO, Wyeth



**ROCH DOLIVEUX**  
Honorary CEO, UCB



**MIKAEL DOLSTEN**  
Global R&D President, Pfizer



**JEAN-PIERRE GARNIER**  
Former CEO, GSK



**PENNY HEATON**  
CEO, Bill & Melinda Gates  
Medical Research Center



**FRANZ HUMER**  
Former Chairman & CEO,  
Roche



**FRANÇOIS MAISONROUGE**  
Senior Managing Director,  
Evercore Partners



**ELIAS ZERHOUNI**  
Former Head of Global R&D,  
Sanofi

# WINNERS OF THE 2020 GALIEN MEDSTARTUP PRIZE

## BEST COLLABORATION IN THE BIOTECHNOLOGY INDUSTRY



Treefrog Therapeutics: A true French gem in the cell therapy industry, the Bordeaux-based startup created in 2018 by Maxime Feyeux, biologist, President, Kevin Alessandri, physician and CEO, and Jean-Luc Treillou, pharmaceutical doctor and Chairman of the Board, has developed a breakthrough technology for the mass production of cell therapies.

In 2018, the firm raised €7.1 million and opened a one-of-a-kind industrial production site in which it invested €2 million. Over 1,200 square meters built in the Nouvelle Aquitaine region, the company's site ambition is to mass produce stem cells and reduce the cost of stem cell production, thereby making these innovative and costly therapeutic solutions available to a larger population.



We are thrilled and proud to receive this prize, honoring years of work. We are committed to developing solutions and transforming the international market.

**Kevin Alessandri, General Director of Treefrog Therapeutics.**



In partnership with the most prestigious global hospitals: Le Harvard Stem Cell Institute, Dana Farber Cancer Institute

QC-Stem consortium



Learn more : <https://treefrog.fr/>

## BEST COLLABORATION IN THE MEDTECH OR DIGITAL HEALTH SECTOR

**WANDERCRAFT**

Wandercraft is a French deep tech company developing exoskeletal robots that allow paraplegic patients to walk again. With its Atalante exoskeleton, being mainly used in rehabilitation centers, Wandercraft aims to democratize the exoskeleton to the general public. The company was founded in 2012 by Matthieu Masselin, Nicolas Simon and Alexandre Boulanger. In 2017, clinical trials were conducted with the first prototypes of the exoskeleton, demonstrating that patients could walk hands free, without crutches.

This prototype evolved into Atalante, the first CE marked, commercially available exoskeleton in 2019. Atalante is now used in a growing number of European rehabilitation hospitals, helping stroke and extra-medullary leukemia patients learn to walk again.

In 2019, the firm announced that it was working towards launching its products in the United States in 2021 and participating in the Cybathlon, the Robotics Olympics, in November 2020. Submission to the FDA is scheduled for 2021.



We are delighted to have received the Galien MedStartUp Prize for best collaboration in Medtech, aligned with our ambition to offer the best therapeutic solutions to both patients and their therapists, and we have made Wandercraft a unique business.

**Mathieu Masselin**  
CEO of Wandercraft



In partnership with Le Shirley Ryan AbilityLab



Learn more : <https://www.wandercraft.eu/>

## BEST COLLABORATION FOR THE DEVELOPING OR UNDERSERVED POPULATIONS WORLDWIDE



Created in 2018 in Saint-Cannat, near Aix-en-Provence by Claude Cohen-Bacrie, e-Scopics has developed a new generation of ultrasound scanners in the age of dematerialization and the cloud. This real-time, non-invasive imaging method is no longer confined to the world of radiology, cardiologists and obstetricians. It is becoming mobile and accessible to all healthcare professionals, enabling them to move from a diagnostic problem to one that is more upstream of screening, or downstream, to therapy and its follow-up.

The startup has already been awarded several prizes including the Ilab 2018 competition, the Innov'inMed Accelerate Award, accompanied by the French Tech grant, the Impulse incubator and the Provencal seed device from Pays d'Aix Développement. The pharmaceutical company Gilead has already invested €1.5 million in the seeding of e-Scopics. As early as 2021, the "as a service" ultrasound could be coming out of radiology offices and into clinicians' offices.

“

In a sense, this award represents a new affirmation to promote research into new digital solutions to meet the new expectations of healthcare professionals, as well as today and tomorrow's patients. With the health crisis we are currently living, this new technology will enable the development of inclusive medical solutions that are accessible to all.

Claude Cohen-Bacrie,  
creator of e-Scopics.

”



In partnership with The North Carolina State University

**NC STATE UNIVERSITY**

Learn more: <https://www.e-scopics.com/>

Learn more : <https://www.galienfoundation.org/index.php/2017/11/16/medstartup-award-2/>

# FRANCE – THE MOST ATTRACTIVE COUNTRY IN EUROPE FOR FDI

France has become the leading European destination for foreign direct investment (ahead of the United Kingdom and Germany), attracting 1,197 projects in 2019, with an annual increase of 17% and a market share of 18.8%. According to the EY Europe Attractiveness Survey (May 2020), “for the first time, France attracted more FDI projects than any other country last year. France’s resurgence, which has accelerated since 2017, is a direct result of labor law and corporate tax reforms, which have been very well received by national and international investors”.

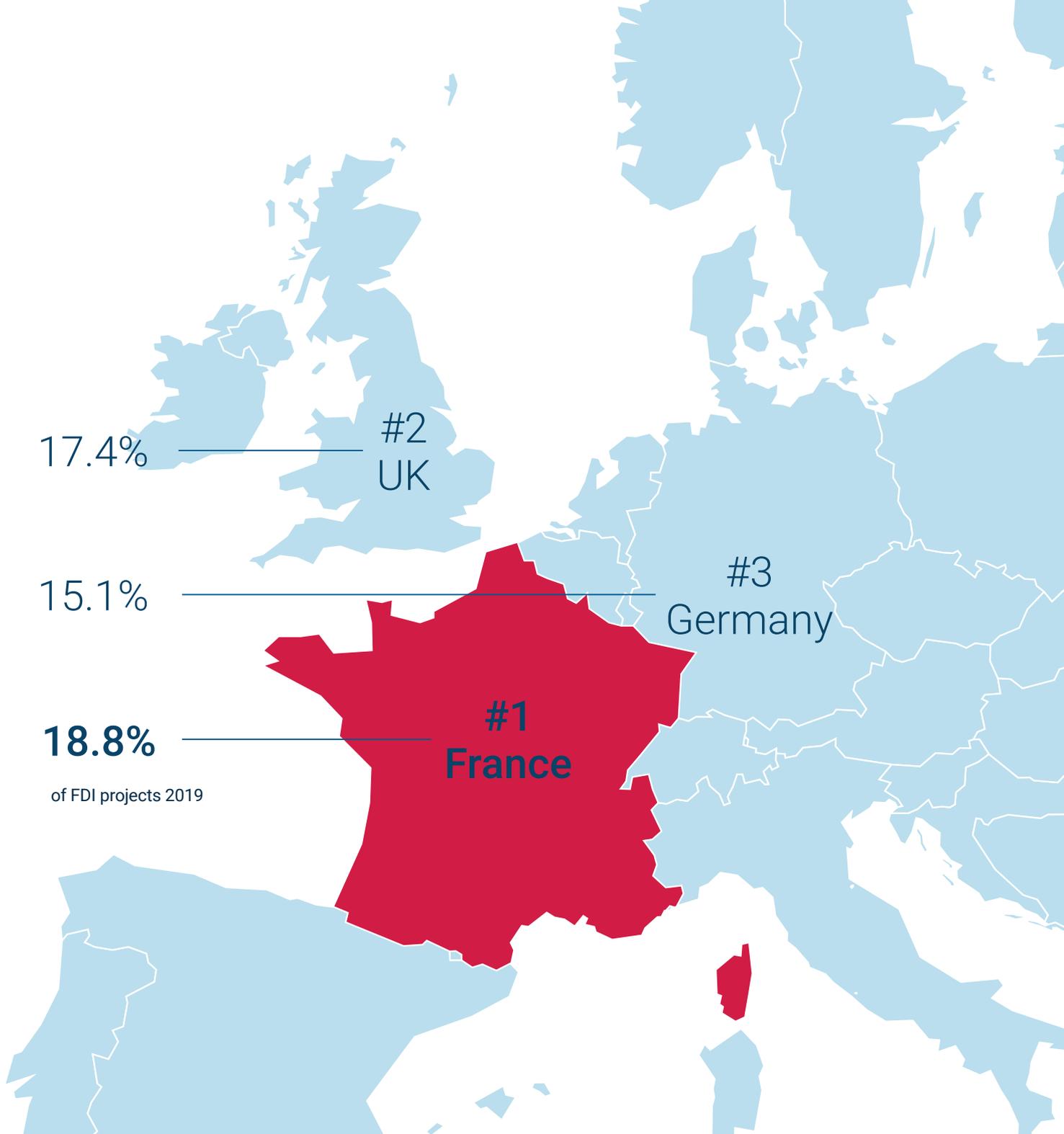
France’s regained attractiveness is the result of the ambitious transformation of the country since 2017, focused on reforms in the labor market, reduced taxes on capital, and lower corporate tax, helping SMEs to develop, thanks to the PACTE Act, law and steep investments in innovation.

In just two years, France has become the country to which international investors are turning. The global crisis we are currently experiencing must not cause us to lose sight of our success. In the past, France had several major key strengths, including growth above the euro zone average, more than 500,000 jobs created in two years, and business investment reaching record levels.

Driven by the quality of its scientific research, healthcare system and public funding schemes, France has managed to establish itself in the highly competitive medtech market.

According to the French Federation of Health Industries (Féfis), the biotech sector benefits from a strong creative dynamic, with 60 new biotech companies being created every year. Medtech (medical devices) and diagnostics companies represent nearly one-quarter of the companies (26%) in the French health sector.<sup>2</sup>

<sup>2</sup> Source: France Biotech, 387 businesses, october 2019



1,197  
FDI



France,  
the leading host  
country for foreign  
investment in Europe



+17% in foreign  
investment in 2019



France was #1 in  
hosting R&D in  
R&D activities



Labor laws and corporate  
taxations reforms have  
most contributed to  
increasing France's  
attractiveness

## The health sector and foreign investments in France

In 2019, there were **44 foreign investment projects** creating jobs in the medical-surgical equipment sector and 28 projects for medicines. These projects have led to the creation of more than 1,200 jobs.

**The main host regions** for these projects are:



IN 2019

**Île de France** (32% of projects)  
**Auvergne-Rhône-Alpes** (17%)  
**Hauts de France** (14%)

BETWEEN 2014 AND 2019

**Île de France** (29% of projects)  
**Auvergne-Rhône-Alpes** (15%)  
**Grand Est** (12%)

**The main investor countries** in these sectors are:



IN 2019

**United States** (18% of projects)  
**Switzerland** (10%)  
**Italy** (10%)

BETWEEN 2014 AND 2019

**United States** (18% of projects)  
**Germany** (15%)  
**Switzerland** (9%)  
**United Kingdom** (8%)  
**Japan** (7%)

In 2019, **these projects are primarily in production activities** (41% of projects and 60% of associated jobs) and R&D (24% of projects and 19% of jobs).

The medical-surgical equipment and pharmaceutical sectors will account for 15% of foreign R&D investment projects in France in 2019. Foreign companies contribute nearly 50% of R&D spending by companies in the medical irradiation and equipment manufacturing sector.

They employ 52% of salaried researchers in this sector in France.

# FRANCE – A GLOBAL HEALTHTECH LEADER

Today, biotechnologies and health technologies are responding to new health challenges by developing more models (gene therapies, hepatitis C, etc.). Businesses in the health sector are among the most dynamic in the field of artificial intelligence, particularly for preventive medicine and medical diagnosis. Startups and SMEs, although very agile, also have fewer resources to deal with changes in their economic and regulatory environment.

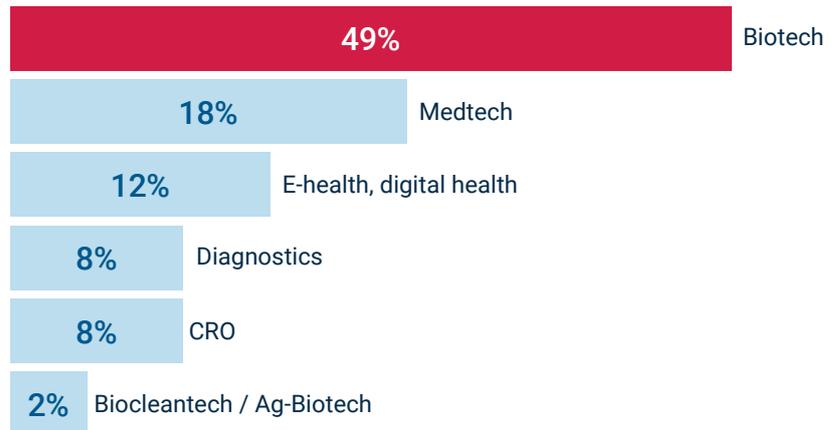
To meet these challenges, the Ministry has proposed a strong industrial strategy based on innovation. This strategy relies on several tools, such as the Innovation Council, with a budget of €250 million a year, dedicated to financing the main challenges of breakthrough innovation. Two of these key challenges related to AI have already been chosen, one of which concerns the health industries and in particular medical diagnostics. All the players in the ecosystem will benefit. We should keep up the momentum so that together we can make France a world leader in digital healthcare.

A **strong dynamism** for business creation



**60 new Biotech companies** created every year  
Source: Féfis

**Types of companies**



**Companies profile**



**401** companies studied



**8 years old on average** and most have fewer than 10 employees (59% of companies)



**10,000** employees



**24 employees** on average per company

**A multitude of products**

**>5,000** patents

**>400** products, 1/3 in clinical phases

**2.7** product per Biotech

**1,000** products across all Biotech in France

**12%** of products benefit from orphan drug status

**252** medical devices, half of which are registered or marketed



**French Biotech:** A richer pipeline than the 5 major French pharmaceutical companies



**Oncology:** #1 area investigated by French Biotech

France is one of the world's leading players in clinical research and a destination of excellence for conducting clinical trials thanks to measures to enhance France's attractiveness, such as:

- More transparency and simplification, with the complete digitization of the procedure for applying for authorization or modification of a clinical trial.
- More transparency and simplification, with a single agreement for research for commercial purposes: an identical contract between the trial sponsor, the coordinating investigation center (establishment, home or health center) and, if applicable, the associated investigation centers.
- An accelerated authorization procedure (60 days maximum) since October 2018 to speed up patient access to innovative therapies.

---

Innovation clusters play a key role in attractiveness and innovation policies by encouraging partnerships between research organizations and businesses. In the health sector, there are many innovation clusters across the country. France has six innovation clusters specifically dedicated to life sciences, health, medical biotechnology and medical devices: Lyon Biopôle, Medicen, Biovalley France, Atlanpole Biothérapies, Eurobiomed and Nutrition Santé Longévité, which has 1,300 members, including 1,000 SMEs.

The Ile de France region has been selected to host the Venture International Center of Excellence (designed as part of a collaboration between EIT Santé and the European Investment Fund EIF). As such, the region will provide financial support of up to €200,000. The Venture Centre of Excellence is Europe's first open innovation program in the field of life sciences and healthcare, which aims to attract more investment into the European healthcare and life sciences sector.

A large number of other innovation clusters are involved in the medical devices sector, such as the European

Ceramics Centre in Limoges, Minalogic in Grenoble, which specializes in digital technologies, and Optitec, a cluster focused on photonics and imaging, located in Marseille. Some support structures take the form of mini-clusters of businesses, such as the Medical Technology Cluster and Eurasanté, I-Care, Polepharma, technology clusters (Pôle technologique de Haute-Champagne) or federations (National Association of the Medical Technology Industry – SNITEM).

These clusters increase Europe's capacity for innovation by giving startups access to investment, while establishing strategic links between venture capital funds and member businesses to promote collaboration with startups struggling to get off the ground.

This 15-year pan-European program is expected to inject €2 billion into the economy. Member firms and venture capital funds from across Europe will have the opportunity to leverage their own and in-kind resources with the support of the EIT Health and EIF to better finance life sciences and healthcare startups.

---

## **PRESS CONTACT**

Wintana KIROS

+33 7 07 80 07 16

[wintana.kiros@elaneldelman.com](mailto:wintana.kiros@elaneldelman.com)



**French Healthcare** is an innovative public-private initiative aimed at bringing together the key players in the French healthcare ecosystem (companies, researchers, healthcare professionals, innovation clusters, etc.), to promote their operations, expertise and technologies internationally.



**Choose France** is a registered trademark of the French government that promotes France's economic attractiveness internationally.

Produced by



**Business France** is the national agency supporting the international development of the French economy, responsible for fostering export growth by French businesses, as well as promoting and facilitating international investment in France. It promotes France's companies, business image and nationwide attractiveness as an investment location, and also runs the VIE international internship program.

Business France has 1,500 personnel, both in France and in 55 countries throughout the world, who work with a network of partners. Since January 2019, as part of the reform of the state support system for exports, Business France has given private partners responsibility for supporting French SMEs and mid-size companies in the following markets: Belgium, Hungary, Morocco, Norway, the Philippines and Singapore.

For further information, please visit:  
[www.businessfrance.fr](http://www.businessfrance.fr)  
[@businessfrance](https://twitter.com/businessfrance)

Business France  
77, boulevard Saint-Jacques  
75680 Paris Cedex 14  
Tel: +33 1 40 73 30 00



**The Galien Foundation** fosters, recognizes and rewards excellence in scientific innovation that improves the state of human health.

Its mission is to serve as a vehicle for the open exchange of ideas that drive science and new innovations. Its vision is to catalyze the development of the next generation of innovative treatment and technologies that will improve health and save lives. Its scope is global and its commitment to progress in medicine is both measurable and concrete. Its members express this through the establishment of productive relationships to build lasting bridges between the commercial research enterprise and local communities engaged in public policy, science, finance, academic research and the media.

The Foundation oversees and directs activities in the United States for the Prix Galien, an international award that recognizes outstanding achievements in improving the global human condition through the development of innovative therapies. The Prix Galien was created in France in 1970 in honor of Claude Galien, the father of medical science and modern pharmacology. Worldwide, the Prix Galien is regarded as the equivalent of the Nobel Prize in biopharmaceutical and medical technology research.

For more information: [www.galienfoundation.org](http://www.galienfoundation.org)