

Press Release Series A Financing Round Altavo GmbH

Altavo concludes Series A for the development of its Artificial Voice

February 20, 2024

Altavo, a startup in AI-based voice rehabilitation founded in 2021, successfully closed its Series A financing round on February 1, 2024. A European consortium led by OCCIDENT is investing € 5.0m in the development of Altavo's novel Artificial Voice.

Altavo's Artificial Voice is a medical device designed to help voiceless people, for example after laryngectomy or during mechanical ventilation, regain their own, natural sounding voice. The proprietary "silent speech" technology, which has been developed in collaboration with Technical University Dresden, is based on non-invasive radar sensing and the latest neural net architectures.

Investors in the current significantly oversubscribed round are, in addition to the lead investor OCCIDENT from Munich, Novalis Biotech (Ghent, Belgium), Beteiligungsmanagement Thüringen, and others. In addition, almost all seed investors from the first financing round in December 2021 are participating with a follow-on investment, among them TGFS Technologie-gründerfonds Sachsen, High-Tech Gründerfonds (HTGF), Saxonia Systems Holding and TUDAG TU Dresden AG.

The current Series A will finance company growth, product development, the pivotal clinical trial, and internationalization. Altavo's technology not only promises to become a breakthrough in the rehabilitation of voiceless people, but also opens up entirely new opportunities in silent communication and human-machine interfaces.

"We are happy to have gained a strong European group of investors who share our vision: to help voiceless people regain their voice. With the financing now concluded, our clinical supporters, and our team, we see ourselves excellently positioned for the technical and clinical development ahead of us."

Rudolf von Büнау, CEO and co-founder, Altavo

"With our investment in Altavo we are banking on an experienced team with a compelling product vision. As a long-term oriented investor, our ambition is to support the team on their path into the market and to enable the realization of the company's ambitious goals."

Mirco Müller, Junior Investment Manager, OCCIDENT

"We were impressed with Altavo's highly experienced and dedicated team and innovative, potentially disruptive technology. We look forward to supporting the company to bring this unique solution to voice-impaired individuals".

Jaroslav Belotserkovsky, Investment Manager, Novalis Biotech

“To us, Altavo, with its locations in Dresden and Jena, is a prime example of the innovation power of our central German region and of the successful collaboration between startups and universities. We are glad to be investing in a promising medtech company that benefits from the existing ecosystems in both locations and complements them.”

*Michael Thiele, Investment Manager, bml t Beteiligungsmanagement Thüringen GmbH
and Sören Schuster, CEO, TGFS Technologiegründerfonds Sachsen*

About Altavo

Altavo GmbH is a Dresden based medical device startup founded in February 2021. Based on non-invasive radar sensing and artificial intelligence, Altavo is developing prosthetics to improve the rehabilitation of aphonic and severely voice impaired patients. At its Dresden and Jena locations, Altavo currently employs a team of 15 with many years of experience in the fields of AI / data science, speech technology, radio frequency engineering, medical devices, and speech therapy.

Altavo is partnering with the Chair of Speech Technology and Cognitive Systems and the Chair of Radio Frequency Engineering at Technical University Dresden. The collaboration is supported by grants from the German Ministry of Education and Research (BMBF) in the project “Promise-AI” and Sächsische Aufbaubank (SAB) in the project “SEMECO-B3: MUSIK”.

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About OCCIDENT

OCCIDENT is an international venture capital investor with offices in Munich and Zug, is owner-managed and invests its own assets. Its mission is to make a positive contribution to society through sustainable and meaningful investments.

OCCIDENT invests in innovative deep tech start-ups with excellent technologies, broad application possibilities and the potential for further value-generating development in the fields of life sciences, industrial tech and digital. OCCIDENT acts as a long-term enabler for highly innovative startups and visionary founders.

More at www.occident.group

About Novalis Biotech

Novalis Biotech (Ghent, Belgium) is an early-stage venture capital investor in technologies that revolutionize healthcare. The company's core competence lies in digitalization in the life sciences with a focus on bioinformatics, genomics and diagnostics. Novalis strongly believes in applying innovative enabling technology to advance the prevention, diagnosis, or treatment of a disease.

For more information, please visit www.noval.is

About bm | t Beteiligungsmanagement Thüringen

bm | t, based in Erfurt, is a subsidiary of Thüringer Aufbaubank and the leading address for investments in Thuringia. bm | t currently manages twelve funds with a total volume of around EUR 445 million, which are to be invested in innovative companies in almost all sectors and in all phases of corporate development - both in the start-up and growth phases or in company succession situations.

Further information can be found at www.bm-t.com

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About TGFS Technologiegründerfonds Sachsen

TGFS is an equity investor for knowledge-based, technology-oriented start-ups in the federal state of Saxony. It is the leading start-up investor in Saxony and provides teams in the seed and start-up phases with venture capital and management support. Moreover, an investment by TGFS opens up access to further international investors from the fund's network.

The fund was first launched in 2008 by Saxony's Government (including ERDF funding) and Saxon financial institutions and has since supported over 100 start-ups in what is now the third fund generation.

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About High-Tech Gründerfonds

The seed investor High-Tech Gründerfonds (HTGF) finances tech start-ups with growth potential and has supported more than 700 start-ups since 2005. With the launch of its fourth fund, HTGF now has about 1.4 billion euros under management. Its team of experienced investment managers and start-up experts support young companies with expertise, entrepreneurial spirit and passion. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial tech, life sciences, chemistry and related business areas. To date, external investors have injected about 5 billion euros of capital into the HTGF portfolio via more than 2,000 follow-on financing rounds. In addition, HTGF has already successfully sold shares in more than 170 companies.

Fund investors in this public-private partnership include the German Federal Ministry for Economic Affairs and Climate Action, KfW Capital and 45 companies from a wide range of industries.

www.htgf.de/en

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