



Press release

Creative Balloons closes €15 million growth financing and appoints Frank Gehres as CEO

- **Medical technology specialist will use financing to launch its lead product on the global market and to further develop its product pipeline.**
- **With Wellington Partners, MIG Fonds and Salvia, Creative Balloons obtains investment from three leading German venture capitalists.**
- **Frank Gehres, an experienced executive with expertise in medical technology industry, sales and marketing, joins as CEO.**

Munich and Waghäusel, February 24, 2021

Creative Balloons GmbH, Waghäusel near Heidelberg, a specialist in medical technology, announces the successful completion of a €15 million growth financing, involving three leading German venture capitalists - Wellington Partners, MIG Fonds and Salvia.

For thirteen years, Creative Balloons has been researching and developing ultra-thin polyurethane (PUR) balloons for medical device applications, namely catheter manufacturing. These PUR balloons provide a unique combination of mechanical durability, shape retention, maximum seal ability and patient comfort – ideal for building an entire portfolio of high-performance catheters. Creative Balloons addresses a high unmet medical need, particularly in intensive care units, which have been heavily burdened during the COVID-19 pandemic. The company's innovative technology improves patient care with greater comfort, provides medical benefits, improves hygiene and significantly reduces the workload of nursing staff. Creative Balloons' lead product, hygtec®, is already marketed in Germany and successfully used in the treatment of intensive care patients for fecal management.

With the closing of this financing, Creative Balloons also announces the appointment of Frank Gehres as its new CEO. Mr. Gehres brings extensive experience in international markets, leadership, management, sales and marketing expertise in medical devices and other pharmaceutical products, as well as global strategic development and set up of various business units. Previously, Mr. Gehres served as Global President Continence & Critical Care at Convatec Plc, as well as Vice President DACH & UK.

Dr. Fred Göbel, founder and CTO of Creative Balloons, said: "The successful completion of this growth financing enables us to vigorously pursue our entrepreneurial goals. With Frank as our new CEO, we are now ready to position our lead product hygtec® globally in the market."

Dr. Karl Nägler of Wellington Partners added, "We are convinced that Creative Balloons offers an innovative product portfolio that can significantly improve the outcomes and efficiency of intensive care - as already proven by the success of hygtec®. With this financing and the appointment of Frank Gehres, Creative Balloons has the opportunity to become an ICU-focused technology leader."



Matthias Guth, Venture Partner of MIG AG, said: "We have invested in Creative Balloons because, in addition to their innovative lead product, we believe in the experienced management team and their technology platform. Founder Dr. Fred Göbel has already proven that he can build an attractive start-up company with the successful sale of his first company, microcuff to a strategic partner."

Creative Balloons and Dr. Göbel were advised by healthcare M&A experts at miura Advisors in the transaction.

About Creative Balloons

Creative Balloons is a specialized medical technology company. The company develops and markets novel catheter technology based on microscopically thin, complex shaped balloon films made of polyurethane (PUR). Creative Balloons taps the properties of these extraordinary structures for problem-solving platform concepts in the Fecal, Urinary and Respiratory segments. The current focus is on systems for the containment of patient contamination. In this context, Creative Balloons is developing drainage technology for fecal management in intensive care patients, which provides significant benefits in nursing, hygiene management and patient therapy. The first product utilizing this technology, hygtec®, is already used in German-speaking countries with great success. Creative Balloons was founded in 2007 and is based in Waghäusel, near Heidelberg, Germany.

www.creativeballoons.de

About Wellington Partners

Wellington Partners is a leading European Venture Capital firm investing in early- and growth stage life science companies. Wellington Partners is focused on investing in the most promising life science companies in the fields of biotechnology, therapeutics, medical technology, diagnostics and digital health. With funds totaling EUR 1.0 billion, and more than EUR 430 million committed to life sciences, Wellington Partners has been actively supporting world class private companies translating true innovation into successful businesses with exceptional growth. To date, Wellington Partners has invested in 51 innovative life science companies, including Actelion (acquired by J&J), Definiens (acquired by AZ), Invendo (acquired by Ambu), Rigontec (acquired by MSD), Symetis (acquired by Boston Scientific), and Themis (acquired by MSD). www.wellington-partners.com

About MIG AG

MIG Verwaltungs AG (MIG AG) is one of the leading German VC investors. MIG invests in young deep tech and life sciences companies in German-speaking Europe and beyond via MIG Fonds. The company has invested approximately €580 million in over 40 companies to date. MIG's portfolio companies develop innovations in biopharmaceuticals, artificial intelligence/machine learning, quantum technologies, digitalization/IOT, precision medicine, digital health among other sectors. Currently, the MIG investment portfolio consists of 29 companies.

MIG's investment team consists of a dedicated expert group of engineers, biologists, scientists and investors who use analytical and creative processes to evaluate risks and opportunities of business models and technologies. Their reputation, experience and network provide excellent access to companies, institutions and decision makers to support the growth of their portfolio companies



In recent years, MIG AG realized successful sales of the portfolio companies SuppreMol (to Baxter International, 2015), sunhill technologies (Volkswagen, 2015), Ganymed (Astellas Pharma, 2016) and Sillectra (Infineon, 2018) and placed several companies on the stock exchange with BRAIN (2017), NFON (2018), BioNTech (2019) and Immatix (2020).

For further information please visit: www.mig.ag, www.mig-fonds.de

About Salvia

Salvia is a private investment company founded and managed by Helmut Jeggel. Salvia invests in the areas of life science, digital health and deep tech, among others, mainly as a business angel, but also in later stages as a venture capitalist.

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