



## **Press Release**

### **MIG Capital leads €5 million Series A financing of animal healthcare company HawkCell to democratise MRI imaging**

- **HawkCell is leveraging its patented plug-and-play MRI technology augmented for veterinary use to improve animal healthcare and preclinical research**
- **Financing led by MIG, with participation from a French investment bank**
- **New funds will allow HawkCell to scale up its organization, further drive product innovation and expand internationally, with a particular focus on the U.S.**
- **4<sup>th</sup> investment by MIG in France within three years**

Munich, Germany and Lyon, France, 11 March 2024

MIG Capital, one of Germany’s leading venture capital investors, announced today the closing of a Series A financing for HawkCell, a Lyon, France-based healthtech start-up developing a unique plug-and-play solution turning human MRI into the first animal-dedicated imaging enhanced with AI algorithms. The funding round is led by MIG Capital, with participation from a French investment bank.

Currently, MRI technology for veterinary use is very limited. HawkCell has developed an innovative system incorporating both hardware and software solutions to augment animal MRI imaging. The system uses patented 3D-printed MRI coils adapted to the morphology of animals to provide the highest quality images and a proprietary animal positioner to decrease the use of anesthesia and reduce risk. An added layer of AI, applying quantitative and denoising algorithms, reduces image acquisition time while providing unmatched image quality. The system is manufacturer-agnostic and can adapt any human MRI for animal use, offering both veterinarians and medical researchers better diagnosis, higher efficiency and greater precision.

“We are thrilled to have the support of MIG Capital, a highly experienced venture fund led by entrepreneurs with a legacy of funding deep tech and life sciences breakthroughs, which shares our mission to narrow the gap between human and veterinary medicine,” said **Alexis Girin, CEO of HawkCell**. “Our system has been vetted and approved by experts in AI, neurology, and radiology, and promises to transform veterinary research and care to offer a window into animals’ health with unparalleled clarity.”

The new funds enable HawkCell to scale up its business, significantly enhance its successful and ongoing efforts to elevate animal imaging and drive its expansion into the North American pet market, home to the world’s largest pet industry.

**Andreas Kastenbauer, Partner at MIG Capital**, said: “The animal health space offers great investment opportunities while helping pets and pet owners achieve a better quality of life. Veterinary clinics increasingly demand innovative solutions to offer the same quality of treatment



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and services available to humans. With its one-of-a-kind imaging solutions for veterinarians and pre-clinical research, HawkCell will change how we understand and care for animals. We have been impressed by the highly talented and dedicated team with admirable ambitions to transform the future of animal imaging. We are excited to support HawkCell in this new growth phase.”

HawkCell, based in Lyon, is MIG’s fourth investment in France within three years, following Zadiant (2021), Inbolt (2022) and Look Up Space (2023), highlighting the international orientation of the MIG portfolio.

#### About HawkCell

HawkCell, a leader in healthtech innovation, is revolutionizing veterinary care and preclinical research with its groundbreaking magnetic resonance imaging (MRI) technology. At the core of HawkCell’s product line is a proprietary, patented system integrating advanced hardware and software solutions, delivering rapid, accurate, and quantitative analyses for veterinarians and for the *in vivo* assessment of drug candidates and medical devices. HawkCell’s expertise spans an extensive range of fields including neurology, cardiology, gastrointestinal, musculoskeletal disorders, inflammation, oncology, metabolic diseases, and biocompatibility evaluations.

Committed to excellence, HawkCell provides meticulous *in vivo* image acquisition, sophisticated post-processing, and precise image quantification, adhering to the stringent quality standards of the pharmaceutical industry and the ethical guiding principles for research and testing involving animals.

For further information, please visit: [www.hawkcell.com](http://www.hawkcell.com) and [LinkedIn](#).

#### About MIG Capital

MIG Capital is one of the leading German VC investors. Through its MIG funds, MIG invests in young deep tech and life sciences companies in German-speaking Europe and beyond. To date, the company has invested over €730 million in more than 50 start-ups. MIG portfolio companies develop innovations in areas including biopharmaceuticals, energy and environmental technologies, advanced computing, digitalization/IoT, medical technology and digital health. The MIG investment portfolio currently consists of 33 companies.

MIG’s investment team is made up of a dedicated group of engineers, scientists, physicians and entrepreneurs who use analytical and creative processes to assess the 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 Capital has realized more than ten successful portfolio company sales, including Siltectra (to Infineon) and Hemovent (to MicroPort). It has placed several companies on the stock exchange including BRAIN, NFON, BioNTech and Immatics.

For further information: [www.mig.ag](http://www.mig.ag), [www.mig-fonds.de](http://www.mig-fonds.de). LinkedIn: [MIG Capital](#)



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### Contact

HawkCell  
Alexis Girin, CEO  
[alexis.girin@hawkcell.com](mailto:alexis.girin@hawkcell.com)

MIG Capital  
Andreas Kastenbauer, Partner  
[ak@mig.ag](mailto:ak@mig.ag)

### Media Inquiries

MC Services  
Dr. Cora Kaiser, Catherine Featherston, Dr. Johanna Kobler  
+49-89-210228-0  
[migag@mc-services.eu](mailto:migag@mc-services.eu)



**Alexis Girin**, CEO of HawkCell, **Andreas Kastenbauer**, Partner at MIG Capital, and **Hugo Dorez, PhD**, Founder and CSO of HawkCell (from left to right)

For a high-resolution image, please contact [migag@mc-services.eu](mailto:migag@mc-services.eu)