

Ventriject Aps completes a funding round of DKK 12M to move into a commercial phase with launch of its SeismoFit® system.

Ventriject Aps has completed a capital increase in a series A round to move the company toward commercial implementation of its SeismoFit® system. The investment was led by Investo Capital and included investments by Vækstfonden, existing seed stage investors and a private investor. The company has previously received seed investments from a number of investors as well as support from Innovations Fonden.

The new funds will be used to commercialize the SeismoFit® in Europe targeting the market for health checks, to develop new market opportunities and in general expand the organization to enable a transfer from a development company to a commercial stage company.

The technology behind Ventriject's SeismoFit® has been licensed from Aalborg University where several of the co-founders of the company was involved in the development. The company's product SeismoFit® is used for fast determination of cardiorespiratory fitness (VO₂max) without physical exercise. The product consists of a small sensor which is attached to the chest, an App to control the sensor and an algorithm which interprets the recorded signal from the heart vibrations into a VO₂max score. The American Heart Association considers cardiorespiratory fitness to be the most important health marker - more important than hypertension, increased cholesterol, and type 2 diabetes - and thus a marker, generally to be used in health studies. Usually, cardiorespiratory fitness is determined using ergometers, i.e., a bicycle or treadmill test, which requires physical exercise while being costly both in terms of time and equipment.

SeismoFit® has achieved a medical CE mark and is ready for marketing in the first target markets: Denmark, Germany, and the UK. Further geographies are planned for 2022 and beyond. There are already ongoing discussions with a series of potential customers in all three countries and we expect to have at least 10 in active testing of the technology before end of Q3 2021. In addition, the company have several ongoing clinical trials to expand the core database into new populations.

“Ventriject has an ambition to be able to help expand the use of VO₂max score as a main marker in connection with health surveys in Denmark, Europe and worldwide. We are incredibly happy to have obtained funding by strong financial partners with specific knowledge and network related to the challenges we face in the upcoming launch of SeismoFit®. We look much forward to a very exciting growth period for Ventriject”, said Stig Visti Andersen, CEO of Ventriject.

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