

THE NOV SANTÉ ACTIONS NON COTÉES FUND INVESTS IN KINVENT, LEADING PRODUCER OF CONNECTED SENSORS FOR USE IN PHYSIOTHERAPY

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The Nov Santé Actions Non Cotées Fund managed by Eurazeo¹, focused on supporting European SMEs in the healthcare industry and launched at the initiative of France Assureurs and the Caisse des Dépôts, announced it has finalized its first Growth Equity investment in Kinvent, acquiring a minority stake alongside the founder and existing minority shareholders as part of a new equity financing round of €16 million.

A leading provider of connected solutions for physical therapy

Founded in 2017 in Montpellier by Athanase Kollias, a former elite sportsman, Kinvent is aiming at transforming the practice of physiotherapists by collecting and analyzing biomechanical data from patients during their rehabilitation sessions.

The company has developed a range of connected sensors (dynamometers, force plates, movement sensors etc.) covering the majority of physiotherapy exercises performed during treatment. Connected to a proprietary app that centralizes all the data collected, these sensors enable physiotherapists to:

- quantitatively monitor their patients' progress, thereby increasing their engagement throughout their treatment journey
- compare and share the results with patients or with other practitioners, thereby enabling better continuity of care
- build tailored rehabilitation programs

The solutions developed by Kinvent are used by over 14,000 physiotherapists operating in 68 countries all around the world. Initially designed for elite athletes (Kinvent supplies major sports clubs including Montpellier Hérault Rugby, the French athletics federation and the New York Mets), Kinvent sensors are now also used for general physiotherapy needs, such as post-op rehabilitation and monitoring the physical difficulties experienced by older people.

Kinvent is expanding rapidly within a market where the digitalization rate is still very limited, notching up record levels of growth, with revenue soaring from €2 million to around €7 million in just two years.

¹ Under Eurazeo Global Investor

The company is now entering a new phase to upscale, bolster its positions in its core markets and enter new markets, including the US. To achieve its ambitions, the company has raised €16 million, where Nov Santé Actions Non Cotées was the leading investor, alongside the existing investors.

Athanase Kollias, CEO and founder of Kinvent, said,

“Our teams are delighted to welcome on board a leading investor such as Eurazeo in order to build together the world’s leading supplier of connected solutions for physiotherapists and sport practitioners. We are at a key stage in our development, operating in a rapidly growing market, and we truly believe that the Nov Santé team will be able to help Kinvent develop even further by leveraging its understanding of the healthcare market and its wide in-house expertise.”

Arnaud Vincent, Managing Director of the Nov Santé Actions Non Cotées fund, said,

“Nearly three years after launching the fund and starting out in development capital, we are beginning a new chapter having struck our first Growth Equity deal. We are very proud that Kinvent chose us as lead investor. The company’s expertise, its market leading positions and first mover advantage, along with the strength of its management team, convinced the entire Eurazeo team. This investment fits perfectly with the strategy pursued by Nov Santé Actions Non Cotées—to increase the digitalization of the healthcare profession and accelerate the transformation of SMEs in France and Europe.”

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