

## Medtech: Carvolix, Truffle Capital's bet to disrupt interventional cardiology

For several days now, rumors have been swirling and benefiting Abivax. Fueled by speculation about a possible takeover by the American company Eli Lilly, which is reportedly ready to put \$15 billion on the table, shares in the biotech company specializing in inflammatory bowel disease have surged, recording the strongest rise on the SBF 120 index on Thursday, January 15. *"These are just rumors, so I have no comment to make, but I can only rejoice at this tremendous success,"* said Philippe Pouletty, CEO of Truffle Capital, which spawned the three French start-ups, Wittycell, Splicos, and Zophis, whose merger in 2013 gave birth to Abivax.

The venture capitalist intends to repeat this operation in the medtech sector, particularly in interventional cardiology. This is the purpose of the upcoming acquisition of Caranx Medical, based in Nice, and Artedrone, in Paris, by Affluent Medical, based in Aix-en-Provence, which will take effect on January 30. The combined entity, comprising around 100 employees, will be merged into a new medtech company called Carvolix. *"There are too many small biotech/medtech companies in France and Europe that are going nowhere and are being bought out too early by American, Swiss, or Chinese companies because they have too little capitalization, only one product, or difficulty attracting international management,"* notes Philippe Pouletty. *Combining the three entities will create deep technological and commercial expertise and synergies, accelerating innovation and structuring a solid and sustainable development pipeline."* It will also consolidate a total investment of around €180 million since their creation.

Carvolix will therefore be responsible for the development and marketing of five independent products, all of which aim to democratize interventional cardiology in order to meet two major needs: heart valve replacement and emergency treatment for ischemic stroke, the second leading cause of death worldwide. The market is estimated to be worth \$23 billion by 2030. *"These are very complex, manual procedures reserved for highly trained cardiologists with a long learning curve, while the needs are enormous. Our idea is therefore to use our technologies to make cardiac catheterization laboratories as autonomous and efficient as an airplane cockpit in order to treat many more patients suffering from valvular heart disease or stroke."*

The most advanced technology addresses the implantation of transcatheter heart valves, a procedure called TAVI that emerged

twenty years, but a lack of expertise is slowing its adoption, even though the highly promising market is already worth \$8 billion. It is dominated by the American valve manufacturer Edwards Lifesciences, which, in a telling sign, has taken a small stake in Carvolix, whose solution combines a robotic arm with intraoperative navigation software. Driven by AI powered by a database of 5,300 patients, it guides the procedure and placement of the aortic valve under the supervision of a clinician. *"The software was approved by the FDA in July 2025. We are therefore currently in the launch phase in the United States. CE marking is expected by the end of the year."*

Other technologies will follow, such as micro-robots measuring 2.5 mm in diameter which, guided by a magnet, will be able to unblock arteries obstructed by stroke. Clinical trials are expected to begin at the end of the year. Or biometric mitral valves, for which *"the frequency, incidence, and prevalence of dysfunction are even higher than for aortic valves,"* says Philippe Pouletty. He plans to float Carvolix on the stock market in 2027, most likely on the Nasdaq, *"unless Euronext and European investors wake up between now and then and realize that the future for Europe lies in technology. Because Carvolix's goal is to become an international medtech leader."*

*by Colombe Laferte*

