

LMM portfolio *in the fight against* COVID-19

In the last three months, COVID-19 has changed the face of the world. Healthcare professionals, life science researchers, manufacturers, supported by investors, governments and institutions, have all mobilised their forces in the fight against the virus.

In this context, we would like to share with you the contribution made by some of the LMM portfolio companies. It is impressive to see that not only life science and healthcare companies, but also entities from unrelated fields, such as fashion, retail, cosmetics or ITC, have taken a stand in this fight.

Testing for
COVID-19

Treatment of
the disease

Medical and
protective
equipment

Technology-related
initiatives

Testing for COVID-19



A number of companies have been involved in the testing for COVID-19 by developing diagnostic kits (**Diesse** (Med II), a producer of in vitro diagnostic systems) and performing tests across Europe with various solutions:

in labs, **Biogroup-LCD** (EMZ 7 and Acto Mezz III), a French group of routine medical biology), **drive-through**, **Qyalitas** (BaltCap II), an Estonian occupational health care service provider) and **at home**, **Zava** (HPE II), a German provider of online medical services).

Treatment of the disease

Other entities have focused their activities on the treatment of the disease, in particular portfolio companies of funds with a dedicated healthcare strategy.

Pharnext (IPF 1) has been testing combinations of approved drugs as potential treatment in collaboration with Institut Hospitalo-Universitaire Méditerranée Infection (Marseille, France).

Provepharm (Med II) is also engaged in possible treatment, while **Suanfarma** (ProA II) is supplying molecules used in the production of antibiotics for COVID-19 treatment.

To ensure that drug development is performed according to high standards, both **Banook** (Capital Santé 2) and **Clean Biologics** (Med II) provides safety-testing services for potential COVID-19 solutions.



Medical and protective equipment



Medical and protective equipment (masks, gloves, goggles, face-shields, overalls, disinfectants) have been provided by a number of traditional healthcare suppliers across LMM portfolio:

Raclac (Vallis I), **STAXS** (Silverfleet European Development I), **Cousin Medical Group** (Capital Santé 2). In Italy, **BOMI Group** (Med Platform I) has been critical in providing hygienic delivery services to hospitals, while in Poland **Hollywood** (21 Concordia) has provided to hospitals laundry and rental services of bed linen and workwear.

Some companies have even adapted their production lines: **Eterna** (HF Private Debt), a German fashion manufacturer, has adapted its production from shirts and blouses to protective masks. **Laboratoires Gravier** (Ekkio IV) has refocused their bio beauty product lines to supply hand sanitizer. **DIAM Group** (EMZ 8) and **The Visuality Corporation** (Miura II), both involved in visual merchandising, have manufactured protective screens/visors for the health personnel. Once again, quality of this type of equipment and respirators is being tested by companies such as **Icare** (MBO Capital 4).

Technology-related initiatives

The pandemic has led to technology-related initiatives in direct relation to the coronavirus such as AI-enabled software to monitor drug manufacturing and inventory processes (**Bigfinite** (Atlantic Bridge IV)), development of contact-tracing apps (**Siren** (Atlantic Bridge IV) in Ireland and **Qvalitas** (Baltcap II) in Estonia) or planning of temporary hospital and quarantine premises (**Ygle Pastatu Valdymas** (BaltCap Lithuania SME Fund)).

Other initiatives blossomed to tackle some of the side effects of the lockdown imposed in some countries: to cope with teleworking (**iObeya** (Atlantic Bridge IV) or home-schooling (**Tekman Books** (Miura II)).

Every contribution counts, as only through joint efforts we will be able overcome the pandemic at an accelerated pace.