

## **SURGAR raises €11 Million to accelerate deployment of its Augmented Reality Solution for minimally invasive surgery and obtains CE Marking of its first software**



**Clermont-Ferrand, 09/26/2024** – [SURGAR](#), a startup created by Nicolas Bourdel, Adrien Bartoli, Michel Canis and Bertrand Le Roy, developing augmented reality solutions for minimally invasive surgery, is thrilled to announce the closing of an €11 million funding round. The round was led by Mutuelles Impact, managed by XAnge, along with Elaia Partners in partnership with MH Innov', the corporate fund of Malakoff Humanis, Bpifrance through its Digital Venture fund, and several business angels (including Jacques Gardette, Thierry Joubert and Pierre-Jean Lamps. The company also benefited from the renewed support of its historical investors (UI Investissement, Crédit Agricole Capital Innovation, D-Novafund, G-Surge Consulting, Clermont Auvergne Innovation and the CHU of Clermont-Ferrand). BNP Paribas, Crédit Agricole Centre France, and Banque Populaire Auvergne Rhône-Alpes completed the financing.

### **Making the invisible visible with Augmented Reality**

SURGAR's augmented reality software combines the best of computer vision and artificial intelligence. By merging the patient's digital twin (obtained through MRI or CT scans) with the minimally invasive (laparoscopic) view in real-time, SURGAR makes the invisible visible: the surgeon can visualize internal organ structures (tumors, vessels, ducts). This technology makes surgeries safer, faster, and more efficient. The goal is to halve surgical complications and increase precision by 20 times! The benefits for patients are significant (minimally invasive surgery rates, cancer recurrence rates, complication rates) with substantial cost savings for healthcare providers (hospital stay duration, surgical efficiency).

## **12 years of R&D and collaboration with renowned experts**

This cutting-edge technology is the result of over 12 years of collaboration between the Clermont-Ferrand University Hospital and the EnCoV team of the Pascal Institute (Université Clermont-Auvergne, CNRS, INP Clermont-Auvergne). SURGAR combines artificial intelligence, computer vision, and clinical expertise, thanks to the synergy of Professors Bourdel, Bartoli, Canis, and Le Roy, co-founders of the startup.

The funding will enable SURGAR to launch U-SURGAR, a software dedicated to female patients suffering from fibroids and adenomyosis (a form of endometriosis within the uterus), and to finalize and commercialize L-SURGAR and K-SURGAR, aimed at treating liver and kidney cancers respectively. Other AI-driven applications, including those for endometriosis, are in development, and numerous collaboration agreements have already been signed with hospitals both in France and internationally.

Nicolas Bourdel, CEO and founder of SURGAR, stated: "SURGAR is above all a human adventure and the result of long-standing collaboration. By addressing a critical need for surgeons, we are serving patients. We have just reached a decisive milestone with the CE marking of our first solution. With this funding, we are set to introduce the first-ever augmented reality solution for abdominal surgery! The challenges are significant, but the potential impact is even greater."

Nadja Bresous, Partner at XAnge, added: "The technology developed by SURGAR is a true demonstration of AI serving patients. The solution improves the preparation of laparoscopic surgeries, makes them more efficient, and reduces post-operative complications for patients, including limiting reoperations."

According to Céline Passedouet, Investment Director at Elaia, "This strategic investment marks a key step in transforming surgery in France. By integrating technological innovations, we aim to significantly improve patient comfort and safety in the operating room. At MH Innov' and Elaia, we strongly believe in supporting technological advancements that will have a tangible impact on the quality of healthcare in France, addressing current and future health challenges."

"SURGAR has successfully developed a product ready for commercialization, based on breakthrough technology from laboratories, thanks to the multidisciplinary expertise of its internationally renowned founding team. We are convinced that this technology will become a standard in minimally invasive surgery, benefiting patients," said Gwenaél Hamon, Senior Investment Director at Bpifrance in the Digital Venture team.

SURGAR was supported by Cédric Goarant, Kiko Filipov, and Henri de Lalande from the investment bank Apparius Corporate Finance for this fundraising. SURGAR was advised by Maître Jonathan Signoret from the law firm Affectio Societatis.

UI Investissement and CACF Capital Innovation were advised by Maître Ambroise de Lamaze from the law firm Room Avocats.

Bpifrance, Elaia, and XAnge were advised by Maître Stéphanie Bréjaud and Maître Jeanne Cormerais from the law firm Chammas & Marcheteau.

**About SURGAR:**

A spin-off from the EnCoV university laboratory, SURGAR completed its first fundraising one year after its creation, raising €1.55M. Since then, the company has won numerous national and European project grants, including the BPI Deeptech program, the H2020 FEMaLe project on machine learning for endometriosis, the RHU Digital URO 3D project for kidney treatment, the BOPEX project for testing their liver application, and the i-Nov Innovation Contest. Thanks to this funding, SURGAR has grown from 2 to 32 employees, allowing the development of its first solution dedicated to uterine surgery. This success was made possible by the support of Crédit Agricole Capital Innovation, ARAC III (Kreaxi, now under the UI Investissement banner), Jeremie Innovation 2 (UI Investissement), the University Hospital of Clermont-Ferrand, and Clermont Auvergne Innovation.

**About Nicolas Bourdel:**

Nicolas BOURDEL is Professor of Gynaecological Surgery at Clermont-Ferrand University Hospital, and holds a PhD in computer-assisted surgery. As a surgeon, he has specialised in minimally invasive surgery (oncology and deep endometriosis) and computer-assisted surgery. He has published more than 190 scientific articles referenced in Medline and has given numerous presentations at national and international conferences. He is one of the co-founders of SURGAR and its CEO since 2019. He trained as an entrepreneur at EM Lyon Business School.

**About Mutuelles Impact:**

Mutuelles Impact is a €95 million fund with a social and environmental impact focus, dedicated to health and social care. It was initiated by the Mutualité Française and managed by XAnge (part of the Siparex Group), in partnership with Investir & +.

**About Mutualité Française:**

A major player in the social and solidarity economy, Mutualité Française, chaired by Eric Chenut, represents nearly 500 mutual insurance companies. Founded on the desire of men and women to protect themselves collectively from life's uncertainties, mutual companies are non-profit, member-based organizations led by elected mutualist activists. They provide social protection for 32 million French citizens, promoting the right to health for all by working in partnership with Social Security and contributing to public health services.

Mutual organizations, groups, and unions offer solutions in three areas: complementary health insurance, long-term care and disability insurance, and retirement savings. With over 2,900 health and social care services, they play a crucial role in providing access to care at affordable rates across France. They are also the largest private provider of health prevention through actions deployed across the country.

Every day, the members of Mutualité Française act on three pillars—proximity, participation, and innovation—embodying its mission: “Protect each other today, to collectively build tomorrow’s solidarities.”

**About XAnge:**

XAnge is an early-stage investment fund with €650 million under management, based in Paris, Berlin, and Munich. Its investment team supports European entrepreneurs who aim to change daily life through technology, investing amounts between €500,000 and €10 million from the seed stage. With an investment thesis focused on democratizing technology, XAnge invests in sectors like deeptech, healthcare, fintech, SaaS, and e-commerce. They have supported companies such as Lydia (Finance), Welcome to the Jungle (HR), Believe (Music), MrSpex (eCommerce), and Ledger (cryptocurrencies). XAnge is the innovation brand of the Siparex Group. More information at: <https://www.xange.vc/>

**About Bpifrance Digital Venture:**

Bpifrance's equity investments are managed by Bpifrance Investissement. Bpifrance finances businesses at every stage of their development—through loans, guarantees, and equity. Bpifrance supports innovation and international projects and now handles export activities with a broad range of products. Entrepreneurs can also benefit from advisory services, a university, networking, and acceleration programs tailored for startups, SMEs, and mid-sized businesses.

Bpifrance Digital Venture focuses on venture capital investments in innovative tech companies in the digital sector. It supports companies at the seed, Series A, and Series B stages, aiming to develop them into international leaders. With €720M under management, Bpifrance Digital Venture has invested in over 120 companies and achieved over 30 exits since 2011. Its portfolio includes Talentsoft (Cegid), Netatmo (Legrand), Meilleurs Agents (Axel Springer), Cardiologs Technologies (Phillips), Manomano, Openclassrooms, Shippeo, Strapi, GitGuardian, Livestorm, Swan, Exotrail, and Mistral AI.

More information at: [www.bpifrance.fr](http://www.bpifrance.fr) - <https://presse.bpifrance.fr/>

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**About Elaia:**

Elaia is a leading European venture capital firm with a strong technology DNA. We invest in high-potential digital and deep tech startups, from the seed stage to their growth into global leaders. For 20 years, our mission has been to provide financial performance while adhering to strong values.

We are proud to have been the first professional investor in over 100 startups, including many success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Volterra (acquired by F5), Mirakl (valued at \$3.5 billion in Series E), and Shift Technology (valued at over \$1 billion in Series D).

More information at: <http://www.elaia.com>

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**About UI Investissement (with the funds Métropoles Innovations, FPCI ARAC 3, Jérémie Innovation and FPCI Capara 4):**

An independent company and specialist in the development of unlisted French businesses, UI has been committed for over 50 years to working alongside SME and mid-cap company leaders to foster and develop economically and sustainably successful enterprises. UI Investissement manages more than 1.5 billion euros in assets and partners with over 300 business leaders in essential sectors such as healthcare, agri-business, industry, and services. Growth capital and business transmission, the core of UI's historical activity, account for more than half of the assets under management, benefiting over 50 companies from UI's operational expertise and methodological tools. Additionally, the teams and investment vehicles dedicated to innovation and consolidation support businesses throughout their lifecycle, contributing to the economic vitality of local regions. UI currently relies on a team of 80 employees and, in addition to its Paris-based team, has over 10 regional offices (Besançon, Clermont-Ferrand, Dijon, Lille, Limoges, Lyon, Nantes, Orléans, Reims, Rennes, Strasbourg).

More information at: <https://www.ui-investissement.com/>

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**About CACF Capital Innovation:**

With 2,400 employees and 230 branches, Crédit Agricole Centre France is a responsible and helpful bank serving its 900,000 clients. Present in the Auvergne and Limousin regions (Allier, Cantal, Corrèze, Creuse, Puy-de-Dôme), it is committed daily to the growth of its territory, of which it is the leading financier. Established in 2018, CACF Capital Innovation is a subsidiary of the Regional Bank of Centre France. With recognized expertise and over 20 years of experience in private equity, it supports innovative companies in their development within its region, across various sectors including healthcare, industry, and new technologies.

More information at: <https://www.credit-agricole.fr/>

**About D-Novafund:**

D-Novafund SAS is the private equity investment subsidiary of D-CIS SAS, the leading holding company of the group owned by the Delacour family. Its founder, Jacques Delacour, achieved remarkable entrepreneurial success as the creator and president of Optis SAS.

**About Biojag:**

Biojag is a company led by Jacques Gardette, holding stakes in several businesses in the healthcare sector. Jacques Gardette has founded several successful medtech companies (Biodôme, Biocorp) and boasts over thirty years of experience in this field.

**About TBMH:**

TBMH is a company led by Thierry Joubert, holding stakes in several businesses. Thierry Joubert has significant experience in the industry and was notably the president of Joubert Group.

**About Foundation:**

Foundation is a company led by Pierre-Jean Lamps, holding stakes in several businesses. Foundation invests in impactful projects focused on human and environmental well-being.

**About Gsurge Consulting:**

Gsurge Consulting is a company located in the state of Virginia in the United States, founded by Dr. Gaby Moawad, MD. Dr. Gaby Moawad is one of the leading Key Opinion Leaders in robotic gynecological surgery in the United States.

**About the CHU of Clermont-Ferrand:**

As the largest public employer in Auvergne, the Clermont-Ferrand University Hospital Center (CHU) carries out missions in care, education, research, and prevention across its three hospital sites: Gabriel-Montpied, Estaing, and Louise-Michel. It is part of a Hospital Grouping of Territories called "Territories of Auvergne: Allier – Puy-de-Dôme," which includes 14 public healthcare facilities

**About Clermont Auvergne Innovation:**

Clermont Auvergne Innovation, a technology transfer and valorization subsidiary of the University of Clermont Auvergne and Associates, is tasked with serving as the interface between academic research laboratories in the region and businesses. Its goal is to showcase the full range of skills within the scientific community to companies, including support for the creation of deeptech startups.

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**Press contacts:**

SURGAR: Nicolas Bourdel - [nicolas@surgar-surgery.com](mailto:nicolas@surgar-surgery.com)

XAnge: Estelle Monraisse - [estelle@altercom-conseil.fr](mailto:estelle@altercom-conseil.fr)

Elaia: Louisa Mesnard - [lmesnard@elaia.com](mailto:lmesnard@elaia.com)

Bpifrance: Juliette Fontanillas - [juliette.fontanillas@bpifrance.fr](mailto:juliette.fontanillas@bpifrance.fr)

UI Investissement: Laurent Maillard - [communication@ui-investissement.fr](mailto:communication@ui-investissement.fr)

Crédit Agricole Capital Innovation: Isabelle Dugat - [isabelle.dugat@ca-centrefrance.fr](mailto:isabelle.dugat@ca-centrefrance.fr)