Allurion Technologies Raises $34M in New Funding

After Scaling 15-fold in the Last 3 Years and Crossing 20,000 Devices Shipped, New Funding Will Aid Further Growth and Entry into the US Market

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NATICK, Mass. – (BUSINESS WIRE) – Allurion Technologies, a pioneering leader in the development of innovative, scalable and trusted weight loss experiences, today announced $34M in new funding through a securities financing and a growth capital term loan. The round was led by Novalis LifeSciences and Romulus Capital with participation from IDO Investments and ex-Covidien CEO Jose Almeida. The financing also includes a growth capital term loan from Bridge Bank. The company intends to use these proceeds to continue growing internationally and, subject to obtaining approval of the U.S. Food and Drug Administration (FDA), launching their revolutionary weight loss program in the United States.

The company previously announced that it had completed enrollment in just 5 months for ENLIGHTEN, its landmark pivotal trial for FDA approval. The Company plans to submit its Pre-Market Approval (PMA) Application to FDA next year as it continues its path toward FDA approval.

“Allurion’s cutting-edge approach to one of the world’s largest unmet medical needs has the company poised for long-term success,” says Marijn Dekkers, founder and Chairman of Novalis LifeSciences and former CEO of Bayer and Thermo Fisher Scientific. “I believe that the company’s rapid growth is further evidence that its weight loss program has an attractive value proposition for both consumers and physicians.”

Allurion’s Elipse® Program features the Elipse Balloon—the world’s first and only procedureless™ medical device for weight loss—and a Bluetooth® body composition scale that pairs with Allurion’s smartphone app to provide a 360-degree consumer experience. Unlike other weight loss balloons on the market, the Elipse Balloon is designed to be placed and removed without surgery, endoscopy, or anesthesia. It is swallowed in a capsule during an outpatient office visit and is designed to remain in the stomach for approximately four months, after which it opens and passes naturally from the body. More than 20,000 devices have already been distributed across 25 countries, with over half shipped this year alone.

“We have experienced exponential growth over the past 3 years and with 2 billion people around the world who are overweight, we expect our rapid ascent to continue,” says Shantanu Gaur, co-founder and CEO of Allurion. “We believe that our focus on a 360-degree consumer experience that delivers life-changing results has differentiated us from the competition and driven unprecedented demand. As a result, Allurion is now the leader in a new category with massive potential.”

About the Elipse Program
At the heart of the Elipse Program is the Elipse Balloon—a procedureless weight loss device that is designed to be swallowed and removed without surgery, endoscopy, or anesthesia. The Elipse Balloon received its European Union CE mark in 2015 and is currently available in Europe, the Middle East, and South America. It is not approved by the FDA and is not currently available commercially in the United States.

The Elipse Balloon is made of a thin, flexible polymer film. The device is swallowed in a capsule and filled with liquid through a thin delivery catheter, which is then detached. The balloon is
designed to remain in the stomach for approximately four months, after which it opens, allowing it to empty and pass naturally from the body without the need for a removal procedure.

The Elipse Program also features Allurion’s Bluetooth smart scale and smartphone application that, in concert with a supervised nutrition program, create a 360-degree weight loss experience.

In one of the largest gastric balloon data sets ever collected, 1,623 consecutive patients across 19 weight loss centers in 7 countries with a minimum body mass index (BMI) of 27kg/m² enrolled in the Elipse Program lost on average 12.8kg (28lbs) and reduced their BMI by 4.9kg/m².¹

**About Allurion Technologies**

Allurion Technologies is dedicated to helping people realize their full potential with innovative, scalable and trusted experiences. The company’s flagship product, the Elipse Program, is a 360-degree weight loss experience featuring the Elipse Balloon, the world’s first and only swallowable, procedureless gastric balloon for weight loss. Learn more about the Elipse Balloon and Allurion online at [www.allurion.com](http://www.allurion.com), on Facebook at [www.fb.com/allurion](http://www.fb.com/allurion) or on Twitter [@alluriontech](http://twitter.com/alluriontech).

References:


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