

# Press release

## AXA IM Alts leads \$26m financing round into Maternal Newborn Health Innovations to support safe childbirth globally

AXA IM Alts, a global leader in alternative investments with over €190 billion (c. \$190 billion) of assets under management,<sup>[1]</sup> announces its investment of \$24 million, the first from its Global Healthcare Private Equity strategy (“the strategy”), into Maternal Newborn Health Innovations (‘MNHI’), a US-based public benefit corporation established to reduce the substantial burden of maternal and newborn mortality worldwide. AXA IM Alts is the lead investor in MNHI’s \$26 million Series A financing round.

Beginning in 2023, MNHI plans to commercialize a new medical device designed to reduce maternal and newborn deaths and complications resulting from prolonged or complicated second-stage labour during childbirth. As part of a Series A financing round, AXA IM Alts’ investment will directly support MNHI in continuing its crucial work to develop solutions that provide safer and preferred methods for childbirth globally. MNHI will utilize the capital provided by AXA IM Alts to pursue regulatory approvals and commence commercial activities.

Globally, an estimated 140 million births take place every year. Prolonged or complicated labour occurs in approximately 10-15% of these births. In 2020, 2.4 million newborns died, comprising 47% of all under age-five child mortality,<sup>[2]</sup> and 2 million stillbirths occurred worldwide in 2019.<sup>[3]</sup> Approximately 295,000 women and girls die each year from causes related to pregnancy and childbirth<sup>[4]</sup> and ten million more suffer from severe complications. Complications during childbirth are associated with 24% of all neonatal deaths, 40% of stillbirths and the majority of maternal deaths.<sup>[5]</sup>

The burden of maternal and newborn mortality is highest in low and low-middle income countries,<sup>[6]</sup> though childbirth-related deaths and complications impact mothers and their newborns in all countries. In some high-income countries, including the United States and United Kingdom, black and other minority ethnic women, face considerably higher risk of dying in childbirth than white women.<sup>[7] [8]</sup>

This is the first investment made by the newly launched AXA IM Alts’ \$500 million Global Healthcare Private Equity strategy, which focuses on four core areas of innovation - medical devices, (bio)pharmaceuticals, vaccines, and diagnostics - through investing in healthcare companies that are in late-clinical and/or early commercial stages. The strategy seeks to invest in companies that aim to deliver healthcare solutions at accessible price points for global markets, including high volume markets, where demand for new products continues to benefit from rapid growth in healthcare spending and population growth. This investment directly aligns to the United Nation’s Sustainable Development Goal 3: Good Health and Wellbeing,<sup>[9]</sup> whilst also contributing to AXA IM Alts’ broader impact objectives of addressing some of the biggest challenges globally, with enabling access to healthcare in underserved markets

being at the forefront of this strategy's agenda. The strategy can be exposed to the following risks: liquidity risk, valuation risk, sourcing/operational risk, market risk and capital risk.

**Curt LaBelle, Partner, Head of Healthcare Private Equity at AXA IM Alts**, said: "We are excited to support MNHI's mission to improve and save millions of lives through this investment. Childbirth safety is a critical sector in need of simple-to-use interventions as there are currently limited solutions with high safety, efficacy and availability. Our investment will assist in enabling widespread access to MNHI's innovations globally."

**Jonathan Dean, Head of Impact Investing at AXA IM Alts**, said: "Building on 20 years of impact and healthcare investing expertise, we are pleased to have invested in MNHI as our first investment in the newly launched Global Healthcare Private Equity strategy. Following recent successful investments such as Alydia Health, this investment further represents our longstanding mission of providing affordable access to critical and technologically advanced global healthcare solutions."

**Gary Cohen, CEO of Maternal Newborn Health Innovations**, said: "MNHI was founded as a public benefit corporation dedicated to achieving positive social impact. Having known Curt and Jon for many years from their pioneering work with the Global Health Investment Fund, we feel fully aligned in our dual goals of reducing the burden of maternal and newborn mortality worldwide while generating attractive financial returns."

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1. Source: AXA IM Alts unaudited data, as of 30 June 2022
2. <https://www.who.int/news-room/fact-sheets/detail/levels-and-trends-in-child-mortality-report-2021>
3. <https://www.unicef.org/reports/neglected-tragedy-global-burden-of-stillbirths-2020>
4. <https://www.who.int/news-room/fact-sheets/detail/maternal-mortality>
5. <https://www.healthynetwork.org/issues/newborn-mortality/>
6. <https://www.who.int/news-room/fact-sheets/detail/maternal-mortality>
7. <https://www.aha.org/news/news/2022-02-23-cdc-us-maternal-mortality-rate-rose-2020-women-color>
8. [MBRRACE-UK Maternal Report 2019 - WEB VERSION.pdf \(ox.ac.uk\)](#)
9. *The targeting of specific SDG does not imply the endorsement of the United Nations of AXA Investment Managers, its products or services, or of its planned activities and does not constitute, explicitly or implicitly, a recommendation for an investment strategy.*

## Press Contacts

### AXA IM Alts

Jocelyne Tamssom, Head of Communications

Pauline Mauvenu, Communication Officer

Tel: +33 1 44 45 96 62 / +33 1 44 45 89 84

[PressOfficeAXAIMAlts@axa-im.com](mailto:PressOfficeAXAIMAlts@axa-im.com)

### FTI Consulting Inc.

Cat Stirling, Erica Lewis, Samuel Grant

Tel: +44 7753 302 269

[AXAIMAltsSF@FTIConsulting.com](mailto:AXAIMAltsSF@FTIConsulting.com)

## About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €190 billion of assets under management<sup>[1]</sup> comprising c.€88 billion of primarily private real estate, over €84 billion of private debt and alternative credit, as well as over €18 billion in Infrastructure, private equity and hedge funds. We take a 360° approach to real assets (real estate & infrastructure) investing with over €131 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 800 people located in 16 offices around the world and serves the needs of more than 500 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe<sup>[2]</sup>, and one of the largest worldwide.

1 Source: AXA IM – Real Assets data (unaudited) as of 30 June 2022.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2021. #1 real estate investment manager in Europe based on total European real estate assets under management.

### About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long-term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €823 billion in assets as at the end of June 2022.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable and impact assets as at the end of December 2021. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2021, AXA IM employs over 2,460 employees around the world, operates out of 23 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

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