

# Press release

## AXA IM Alts invests \$25 million into the establishment of medical technology company Axena Health

AXA IM Alts, a global leader in alternative investments with over €188 billion (c. \$200 billion) of assets under management<sup>[1]</sup>, announces its investment of \$25 million into Axena Health, a new women's health medical device company, established by AXA IM Alts' Global Healthcare Private Equity Strategy. Axena Health used certain proceeds from the investment to acquire substantially all assets of Renovia, which developed and commercialized the Leva<sup>®</sup> Pelvic Health System, a FDA-cleared<sup>[2]</sup>, non-surgical, drug-free, prescription medical device and digital therapeutic indicated for the treatment of urinary and fecal incontinence. The remaining proceeds from this Series A investment aim to directly contribute to growing Axena Health's operations and driving global market access.

Pelvic floor disorders affect women worldwide, including approximately one-third of women in low-and-middle-income countries where affordable incontinence treatment options are limited<sup>[3]</sup>. Significant numbers of the affected women report that their symptoms cause psychological and physical trauma, a decreased quality of life, as well as a range of other associated health-related risks. Globally the economic burden is substantial with the annual cost-of-illness for urinary incontinence alone in excess of c. \$65 billion annually in the US.<sup>[4]</sup>

Building on 20 years of experience in healthcare and impact investing, AXA IM Alts launched its dedicated strategy in global healthcare private equity in 2022, seeking to identify investments in companies innovating the healthcare space while delivering 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. Establishing Axena Health may enable to build on an attractive market opportunity, targeting positive impact for women globally. This investment directly aligns to the United Nation's Sustainable Development Goals 3: Good Health and Wellbeing, and SDG 5 Gender Equality; Empowerment of Women and Girls.<sup>[5]</sup>

**Zina Affas Besse, Deputy Head of Healthcare Private Equity at AXA IM Alts**, commented: "We are pleased to have invested in the establishment of Axena Health, supporting efforts to widen access and increasing the affordability of the innovative Leva<sup>®</sup> Pelvic Health System, which has the potential to provide women globally with a breakthrough solution to incontinence challenges. This investment marks the next step in our commitment to invest in companies aiming to solve global health challenges by making affordable healthcare solutions accessible in high-volume markets. This investment has the potential to create significant global impact, improving the quality of millions of lives around the world."

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1. US Food and Drug Administration (FDA)

2. Source: AXA IM Alts unaudited data, as of 30 September 2022

3. Source: Prevalence of symptomatic pelvic floor disorders in community-dwelling women in low and middle-income countries: a systematic review and meta-analysis. *Int Urogynecol J.* by M Rabikul Islam, John Oldroyd, Juwel Rana, Lorena Romero, Md Nazmul Karim. (2019;30(12):2001-2011. doi:10.1007/s00192-019-03992-z)

4. Source: *Global prevalence and economic burden of urgency urinary incontinence: a systematic review. Eur Urol.* by Milsom I, Coyne KS, Nicholson S, Kvasz M, Chen CI, Wein AJ. (2014;65(1):79. 10.1016/j.eururo.2013.08.031)
5. Source: *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.*

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### About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €188 billion of assets under management<sup>[1]</sup> comprising c.€90 billion of primarily private real estate, over €87 billion of private debt and alternative credit, as well as over €11 billion in Infrastructure, private equity and hedge funds. We take a 360° approach to real estate & infrastructure investing with over €132 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 840 people located in 17 offices around the world and serves the needs of more than 570 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 Alts data (unaudited) as of 30 September 2022.*

*2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2022. #1 real estate investment manager in Europe based on total European real estate assets under management*

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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 €817 billion in assets as at the end of September 2022.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable or 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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