

Arnaud Mascarell

Co-Founder and CEO of FineHeart

Arnaud, can you introduce yourself?

Arnaud Mascarell, 44 years, married to my university time sweetheart (we celebrate our 20 years wedding anniversary next year), father of 3 kids : 2 teenagers of 16 and 13 (girl and boy) and (certainly because years fly too fast) a little 2nd daughter of 18 months !!



I like practicing sport, particularly when it is “extreme” : ski freeriding, ultra-trail running, kitesurfing, squash gaming... even if I recognize that it becomes more and more difficult to find time for it . I like movies, musical artists discoveries and big stadium concerts! I was in Paris this summer for the 40-year revival of the U2 Joshua Tree Concert (Yes !!!) or went twice last year to the “MUSE” show in Bercy Arena and the U2 Tour, savoured the intimist “RadioHead” concert and enjoyed the return of “Placebo” last year...

All that said, my professional life is here, predominant, knocking in my head with all its satisfactions and pride, but of course doubts and worries, as all of us I assume : I am today CEO and co-founder of FineHeart. After a biomedical Engineer degree from UTC (Technological University of Compiègne, France), I started my career in 1997 as research Engineer at Air Liquide Santé. In 1998, I joined Medtronic as Field Clinical Engineer but quickly decided to expand my skills to “business” activities. After an MBA from IAE Paris in 2000, I decided to reorient my career to Marketing and Sales activities. It was also the start of my “entrepreneurial life” with the founding in 2005 of “ValoTec”, in 2008 of “Central Club” and in 2010 of “FineHeart” with an executive Master from HEC Start-up in between.

In the meantime, I continued my path by Medtronic during almost 18 years, from Marketing to Sales, from Product Manager to Sales Director and District Manager. Medtronic definitively gave me the opportunity to grow up in one of the world-class leading Medtech companies.

Can you present FineHeart?

Heart Failure (HF) is the second cause of death in the US and Europe, a disease with high mortality rates (20% within the year following diagnosis), repeated & extended hospitalizations. Critical HF with short life expectancy affects 13% of the total HF population every year, with no performant therapy for more than 220,000 left alone patients.

FineHeart was founded by a team of internationally renowned cardiologists and Medtech engineers with a vision of making a miniaturized, fully implantable, pulsatile circulatory support system that would overcome many of the challenges associated with left ventricular assist devices (LVADs) currently on market : the ICOMS





The overarching goal is to restore normal cardiac output and allow heart failure patients to return to a normal quality of life.

As the majority of medtech start-ups, we have no revenue thus no customer to date. Financed by private equity (US and European) and European grants (10M€ to date), our focus is Research & Development, clinical, quality and regulatory.

FineHeart has 20 motivated and wonderful employees and almost the same number of world class consultants (surgeons, cardiologist, experts etc...) determined to provide to humans the first generation of our mini & smart cardiac pump as soon as possible!

Can you share a success story or a failure that has helped you move forward?

My series A Fund Raising was definitively a 1-year story of failure and success:

We founded FineHeart in 2010 and spent our first 4 years to work on early prototypes and proof of concept: Would it be possible to implant a smart and mini turbine directly inside the heart, able to synchronize to the native beats in order to improve the heart blood ejection in the body? The answer is yes, we did it!!

Thus, we decided at the end of 2014 to start a roadshow of fund raising, with plenty of dreams and hopes in our heads. The challenge was the following: raise a 20 M€ series A to allow us to develop our device and go to the first in Human experiments... the reality was much more complex than expected with lots of enthusiasms from VC's but no direct engagement for such an amount of money in a first round... We failed, we learned, we doubted and redesigned our Business Plan to split our cash needs in intermediate tranches...

in 2015, December 31th, after having feared a dramatic end of our project, we opened the champagne bottle for the new year and overall the Term Sheet signature by our first syndicate of VCs and their 6,4 M€ investment commitment...Our dreams will start to become more concrete... and a new challenge appeared in front of us : everything was to be built !

To know more about FineHeart

www.fine-heart.com