



**Press release**

*For immediate release*

## **Lauxera Capital Partners Invests €23 Million in Antaros, an Imaging Drug Development Partner Specializing in Advanced Biomarkers for Metabolism, including Obesity, Inflammation and Immunology**

- **Founded in Mölndal, Sweden in 2014 by Johannes Hulthe, Lars Johansson, Håkan Ahlström, and Joel Kullberg – all of whom will continue in the business in critical roles – Antaros has built extensive expertise in advanced, AI-enabled MRI and PET imaging methods to help biopharma drug developers make effective and rapid clinical decisions**
- **Lauxera is thrilled to partner with Antaros' talented team to invest further in expanding the company's scientific leadership, presence in the US market, and support for innovative imaging methods, including PET tracer development for use in clinical trials.**

**Mölndal (Sweden), Paris (France), San Francisco (USA), July 15th, 2025** – Lauxera Capital Partners announced today that it has invested €23 million in Antaros Medical & Antaros Tracer ("Antaros"). Lauxera will become the majority shareholder of the company alongside Antaros' co-founders – all of whom will continue in their roles in the business – and its historical financial sponsor, Swedish Family Office Mantle, all of whom are reinvesting a significant majority of their proceeds to support the company's next phase of growth.

Founded by a team of former drug developers from multi-national pharma organizations and leading academics, Antaros is a leading advanced imaging service provider specializing in the development of novel and value-added biomarkers and the delivery of tailored imaging clinical trial solutions for biopharma and biotech sponsors. The company's expertise spans all imaging modalities with a focus on magnetic resonance imaging (MRI) and positron emission tomography (PET), and leverages AI-enabled algorithms developed in-house to deliver unique insights to its clients.

Antaros has established a robust track record of successful clinical trial execution within the metabolic disease area including obesity, in renal and cardiometabolic disease, and in fibrosis, with emerging presences in neurology, immunology, and oncology. Antaros has run more than 110 clinical trials at more than 600 sites globally — including high-profile collaborations with more than half of the top-20 biopharma sponsors. The company's unique capabilities and proprietary insights enable these clients to make superior decisions in their clinical development programs, saving time and money and speeding new medicines to market.

With the additional resources and backing of Lauxera, a healthtech investment specialist, Antaros intends to grow its services and scientific capabilities within metabolism, including supporting the evolving obesity market worldwide, while also further developing additional capabilities in immunology and inflammation. The investment will support a significant expansion of Antaros' presence globally, including in the United States.

**Richard Olbe, new CEO at Antaros Medical, declared:** *"Since its inception, Antaros has focused on building strong scientific credibility, innovation capabilities and a high-quality, imaging-focused drug development services capability in close partnership with sponsors. This focus has forged deep relationships with Big Pharma, biotech companies, and academic institutions. With this foundation firmly in place, we are now excited to enter a new chapter in Antaros' journey — one centered on strengthening our global presence, scaling our capabilities to support large-scale trials across multiple sites and countries, and investing further into new imaging methods to remain at the cutting edge with our clients."*

**Johannes Hulthe, Co-Founder and CEO of Antaros Holdings, said:** *"As Antaros has reached a pivotal moment with tremendous opportunities ahead, we thought it was the right time to welcome a solid partner and step up our investments to fully unlock the company's potential. I'm proud of how far we've come, and I'm equally excited to remain deeply involved and continue supporting the team as we enter this exciting next phase of growth."*

**Lars Johansson, Co-Founder and CSO of Antaros, stated:** *"At Antaros, we've consistently focused on advancing the use of imaging biomarkers to deepen our understanding of disease mechanisms. To continue pushing the boundaries of innovation, we saw the need for additional resources to further develop next-generation imaging techniques and expand into new therapeutic areas. An example of these investments which is already well underway is Antaros' exciting new PET tracer business, poised now to launch a transformative and proprietary tracer for fibrosis into clinical trials for a large pharma sponsor."*

**Alex Slack, Co-Founding Partner at Lauxera Capital Partners, added:** *"Advanced imaging methods like those pioneered by Antaros are becoming instrumental to drug development, especially as all stakeholders embrace precision medicine as the answer to improving the efficiency of therapeutic innovation. We are proud to support Antaros and its outstanding founders and management team as they build a science-first, consultative partner to innovative biopharmas — a goal fully aligned with Lauxera's mission to enable a more sustainable healthcare system and to deliver measurable impact for patients, providers, and payors alike."*

**Victor Decrion, Managing Partner at Lauxera Capital Partners, added:** *"Antaros' unmatched expertise in metabolism including obesity, cardiometabolic, and renal diseases, and fibrosis provides a strong platform for continued innovation into new therapeutic areas like oncology, immunology, and neurology. On top of this exceptional base, we plan to bring new perspectives, additional industry expertise and Lauxera's resources to accelerate Antaros' growth and scale it to become one of the leading global imaging drug development partners."*

This transaction marks Lauxera's second investment of 2025. As part of the transaction, Alex Slack (Co-Founding Partner), Victor Decrion (Managing Partner) and Alessandra Malaval (Senior Associate) will join Antaros' Board of Directors. Lauxera and Antaros are also excited to welcome new board chairman Jean-Philippe Milon (Bayer, Parexel, Intuitive Surgical) and new independent board members James Cornwall (GSK, Quintiles, Nuvelution, Launch Therapeutics) and Matt Silva (InviCRO, Vertex, Amgen). Antaros' current chairman, Simon Angeldorff, will also remain on the Board.

Alvarez & Marsal conducted the financial due diligence, while Swedish law firm Delphi and US firm McDermott Will & Emery served as legal advisors. EIP handled the intellectual property due diligence. IQVIA assisted Lauxera with commercial due diligence.

EY Parthenon Corporate Finance acted as sole financial advisor and Advokatfirman Linhahl as legal advisor to Antaros and its shareholders.

## **About Lauxera Capital Partners**

Founded in 2020, Lauxera Capital Partners is a transatlantic investment firm exclusively dedicated to the healthtech industry. Led by entrepreneurial company builders and seasoned investors, Lauxera has guided healthcare companies through every stage of growth. The firm currently manages over €600 million in assets. Since its founding, Lauxera Capital Partners has championed investing for impact. The firm is committed to delivering positive outcomes for patients, providers, and healthcare systems through its portfolio companies and its “Carried for Interest” program, which supports charitable healthcare organizations.

## **About Antaros**

**Antaros Medical** is a Swedish imaging drug development services provider with a global footprint and deep scientific roots. The company combines cutting-edge imaging expertise with extensive knowledge in drug development and disease biology to develop new methods and deliver clinical trials that support decision-making and differentiation in pharmaceutical research. Specialising in metabolic, fibrotic, and inflammatory diseases, Antaros Medical provides imaging solutions that offer valuable insights across all stages of drug development — from early- to late-stage clinical studies. The company's capabilities span all imaging modalities with focus on magnetic resonance imaging (MRI), DXA and positron emission tomography (PET), enabling precise, organ-level evaluation of drug efficacy, safety and mechanisms of action. In addition, Antaros partners with biopharma sponsors to develop proprietary PET tracers — highly specialized molecular imaging agents that visualize specific biological processes — and bring them into clinical trials.

For more information, please visit [www.antarosmedical.com](http://www.antarosmedical.com)