

LAUXERA CAPITAL PARTNERS: €520 MILLION FUND RAISED FOR EUROPEAN HEALTHTECH EXPANSION

Lauxera Capital Partners announced the successful close of its Lauxera Growth II fund at €520 million, surpassing its €500 million hard cap and nearly doubling the size of the firm's debut fund. The oversubscribed fund was finalized less than 18 months after its first closing and reflects strong support from both returning and new limited partners, including Morgan Stanley Investment Management, Bpifrance, EIF (European Investment Fund), Sagard, Flextone, Swen Capital Partners, and Malakoff Humanis.

The Paris and San Francisco-based growth buyout and growth equity firm focuses on innovative and fast-growing Healthtech companies. Lauxera said the new fund will target the underserved growth-equity gap in the European healthcare innovation ecosystem, helping companies scale internationally, especially into the U.S. market.

Lauxera's investment strategy spans commercial-stage Healthtech subsectors, including medical devices, pharma and medtech services, digital health, healthcare data and software, and life science tools and diagnostics. The fund plans to deploy capital across 12 to 15 companies through both minority and majority investments, with individual investments ranging from €20 million to €50 million.

The company has already completed two investments from Lauxera Growth II, including a minority investment in German neurovascular device innovator Acandis and a majority investment in Swedish advanced imaging CRO Antaros Medical. Lauxera said it is partnering with both companies to accelerate global growth initiatives, including new product introductions and expansion into the U.S. market.

Lauxera highlighted its transatlantic operating model, noting that the firm has operated from both Paris and San Francisco since its founding. According to the company, its portfolio companies have collectively created more than 400 jobs since 2021, launched dozens of new products in the U.S., hired several hundred executives outside their home markets, and completed more than a dozen bolt-on transactions.

The firm also pointed to the success of its first exit in 2025, when British medical device company OrganOx was acquired by Japanese healthcare company Terumo for approximately \$1.5 billion after growing revenue more than fivefold during Lauxera's ownership period.

In addition to financial returns, Lauxera said the fund aims to support a more sustainable and effective healthcare system. The company tracks portfolio impact through evidence-backed KPIs tied to patient outcomes, provider productivity, and healthcare system cost reduction. Lauxera also expanded its philanthropic efforts through a partnership with Paris-based Institute Imagine, with a portion of carried interest from the fund supporting research into rare pediatric genetic diseases.

Founded in 2020, Lauxera Capital Partners manages more than \$1 billion in assets and currently supports 13 portfolio companies. The firm said Lauxera Growth II, like its predecessor, is classified as an Article 8 fund under SFDR.

KEY QUOTES:

“We are deeply grateful for the backing of our returning and new Limited Partners. The team is proud both of the greater-than-90 percent re-up rate from returning investors, along with the expansion of our LP base into the DACH and Nordic regions of Europe, Latin America, and the U.S. Despite policy and macro undercurrents, the US remains unequivocally the most attractive market for scaling European Healthtech companies. We find that EU Healthtech innovations benefit from superior engineering, data-backing, and cost of ownership. Lauxera helps founders and management teams exploit these advantages, adding strategic and commercial know how, to drive value in the US.”