



## Artificial intelligence for public health:

### Incepto raises €5.6 million from AXA Venture Partners, Bpifrance's Patient Autonome fund and CapDecisif

**Incepto has raised €5.6 million** from three funds—AXA Venture Partners, Bpifrance via its Patient Autonome fund, and CapDecisif—and from business angels. The company confirms its goal to become **a European leader of artificial intelligence in medical imaging** (X-rays, CT scans, ultrasound and MRI).

This first funding round marks a pivotal milestone for the French startup created in early 2018 and which **has won multiple awards over the past few months**: winner of the *Let's Go France* awards, Bpifrance's Innovation operated competition and the Innovation Competition at the 2018 *Journées Francophones de Radiologie*. Incepto was also selected by the Élysée Palace, the official residence of French presidents, to present its solutions to President Emmanuel Macron.

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#### Incepto responds to fundamental public health concerns:

- **Accelerating the fight against cancer, and neurodegenerative and cardiovascular diseases (among the leading causes of death in France)** by improving the speed, timing and quality of diagnosis of these conditions using solutions powered by artificial intelligence.
- **Fighting the effects of medical deserts**: by helping reduce waiting times for exams, which can currently be as long as 54 days (!) in some regions, and offset the shortage of specialists for certain serious conditions, which forces patients to travel up to several hours to large cities.
- **Supporting doctors, by giving them resources to cope with the exponential growth of health data that needs to be analyzed**. Radiologists see up to 50,000 images pass before their eyes every day. That is 40 times more images than 30 years ago, compiling vast amounts of data that exceed the capacity of the human brain. AI provides doctors with a way to optimize their time, prioritize patient care and focus on treating the most serious cases.

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**To do that, Incepto has come up with a disruptive innovation, currently the only one of its kind in Europe in this form**: a platform that provides physicians and hospitals, via a subscription, with plug and play access—meaning no special equipment required—and a bundle of applications based on the most advanced artificial intelligence models. **Ten medical centers and clinics have already subscribed to the service, on the way to a target of 35 subscribers by the end of 2020.**

To understand how the Incepto solution works: [please watch this video](#).

New solutions will be added to the platform over time, **as Incepto is both distributor and producer of applications**:



- **Distributor:** Incepto selects medically reliable, technologically mature AI solutions that can be used immediately by doctors, including tools for **detecting breast cancer** (ScreenPoint) and **lung cancer** (Aidence), or for analyzing **chest X-rays and head CT scans** with accuracy (Qure).
- **Producer:** At the same time, Incepto's team of scientists works with the medical community to produce its own applications and **train algorithms every day to expand its range of products, with a target of developing four applications over the next two years.**

Antoine Jomier, founder of Incepto alongside Florence Moreau (CTO), and radiologist Gaspard d'Assignies discuss their plans:

"This funding round is a first step in accelerating the large-scale rollout of our solutions throughout France. Artificial intelligence must move outside research labs and pharmaceutical clinical research to bring value to everyday patient care. **Starting today, this involves conducting assessments in every region to create a significant impact and contribute to solving the urgent problem of medical deserts, and fostering healthcare equality among patients, which is severely lacking in today's environment.**"

**New investors AXA Venture Partners, Bpifrance and CapDecisif are optimistic about their involvement with Incepto:**

"Incepto will play a role in a genuine revolution in medical imaging. With its solution, radiologists will be able to boost their productivity and efficiency considerably. Incepto will provide them with a co-creation, integration and distribution platform for medical image analysis tools using artificial intelligence, which could help them completely transform their profession. We are very pleased, as investors, to support Incepto and are convinced that the quality of the team and of the solution will make a real difference on the market of AI applications in radiology," stated **François Robinet, Managing Partner of AXA Venture Partners.**

**Chahra Louafi, Director of the Patient Autonome fund of Bpifrance,** said: "Incepto's innovative hybrid model appealed to us. As it is both a distributor of existing AI medical imaging solutions and a co-creator working with hospitals to develop new AI-based imaging applications, this new technology can be better integrated into healthcare establishments to maximize the likelihood of treating patients suffering from chronic diseases. By revolutionizing medical diagnostics, Incepto perfectly embodies the purpose of the Patient Autonome fund."

**Catherine Boule, Managing Partner at CapDecisif,** explained: "Very quickly into our discussions with Antoine, I was impressed with his vision of how AI imaging solutions should be deployed. He wants Incepto to become the Netflix of medical imaging. In other words, create a platform that offers radiologists the one hundred apps or so they need to practice in their profession, whether the apps are developed internally or distributed because they already exist and have been approved. This vision is what caught our attention, and the team serving that vision convinced us. We're delighted to be part of this adventure."

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### **Focus 1 – Why artificial intelligence will contribute to closing France's rural-urban healthcare divide**

In no way a substitute for doctors, artificial intelligence can provide all regions anywhere with the same quality diagnostics and patient care. Some hospitals in Paris, overwhelmed with exams channeling in, are already using the technology to process images sent by radiology centers located in the outer suburbs faster, and to help these centers prioritize which patients need the most immediate action.



That is the vision supported by Incepto. This model can be duplicated on a larger scale and provide inhabitants in areas with a low density of doctors with the same speed of diagnosis as patients living in big cities.

The consequences can literally be a question of life or death. Time is an essential element in the diagnosis of the most serious conditions. For example, this is true in diagnosing lung cancer, the leading cause of death due to cancer in France, with a five-year survival rate of only 15%. When it is **detected early enough, in stage 1**, the five-year survival rate is 80%. The Aidence solution distributed by Incepto is an AI tool that reliably detects lung nodules, the first signs of the cancer, at a very early stage on chest CT scans.

Artificial intelligence applications in healthcare can make up for the lack of specific medical expertise in certain areas.

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## Focus 2 – Applications already available on the Incepto platform

Today a hundred applications using more or less advanced artificial intelligence already exist or are under development in the world. Incepto's mission is twofold: to help physicians identify, access and use the best-performing solutions; and create with them new applications, tailored to their specific needs. Incepto is both a distributor and producer of solutions.

Ten French medical centers and clinics have already subscribed to the platform in its current form.

- **Diagnosing breast cancer with the ScreenPoint solution.** Every year in France, over 50,000 cases of breast cancer are diagnosed, and more than 4.4 million mammograms performed. This new 2D and 3D mammography workflow solution significantly improves the quality and efficacy of screening programs.

ScreenPoint's breast cancer detection application distributed by Incepto is used to reduce by 15% the time each radiologist spends on less urgent cases, allowing them to devote 10% more of their time to more complicated cases.

- **Interpreting chest X-rays and head CT scans with the triage aid Qure.** These applications have an important role to play in the continuity of healthcare. Chest X-rays and head CT scans are the two most commonly performed exams in the emergency unit. This first-line diagnostic interpretation tool uses artificial intelligence to detect, localize and quantify the most common problems quickly and accurately, to make sure that the most critical cases get the most immediate care.
  - **Early lung cancer diagnosis** with the Aidence solution, Veye Chest. This application is used to detect and measure the size of lung nodules automatically, as well as track their growth rate and composition. Lung cancer is the deadliest form of cancer in France, with a five-year survival rate of only 15%. If the disease is detected early enough, in stage 1, the five-year survival rate is 80%. Lung cancer screening is a very promising way to reduce mortality caused by the disease. Artificial intelligence solutions, such as the tool developed by Aidence, industry leader in the field, optimize the efficiency of such screening programs. This partnership represents a new phase in Incepto's development to provide one-of-a-kind tools that save precious time for both doctors and patients.
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**About AXA Venture Partners**

AXA Ventures Partners (AVP) is an investment fund that actively invests in fast-growing high-tech companies. AVP manages \$600 million in assets, of which \$425 million in direct investments and \$175 million under its fund of funds operations. Since its launch, AVP has made about 40 investments in early- and growth-stage companies. The team invests globally through its five offices: San Francisco, New York, London, Paris and Hong Kong. For more information: [www.axavp.com](http://www.axavp.com).

**About Bpifrance and the Patient Autonome Fund**

Bpifrance's equity investments are carried out by Bpifrance Investissement. Bpifrance finances companies—at every stage of their development—by providing loans, guarantees and equity capital. Bpifrance supports them in their innovation and international expansion projects. Bpifrance now also offers a wide range of products to back their export activities. Consultancy, university courses, networking, and acceleration programs for startups and SMEs are also part of the offering for entrepreneurs.

Thanks to Bpifrance and its 48 regional offices, entrepreneurs enjoy the services of a single, effective nearby point of contact to help them navigate the challenges they face.

**Bpifrance's Patient Autonome fund**, launched at the end of 2017, targets startups developing innovations used to:

- Optimize healthcare costs,
- Enhance care by strengthening the relationship between healthcare professionals and their patients (telemedicine, remote monitoring, digital therapeutics),
- Develop the quality and efficiency of care,
- Improve the patient care pathway, in particular for chronic diseases (diabetes, cancer, mental health, etc.), by helping prevent illnesses and their complications, facilitating diagnostics and monitoring the development of diseases in real time, especially using artificial intelligence with deep machine learning.

For more information: [www.bpifrance.fr](http://www.bpifrance.fr) – [www.Presse.Bpifrance.fr](http://www.Presse.Bpifrance.fr) – Follow us on Twitter: @Bpifrance – @BpifrancePresse

**About CapDecisif**

CapDecisif Management is an independent venture capital firm investing in early-stage companies mainly in the digital, healthcare and tech sectors. Since its inception in 2001, CapDecisif Management has backed over



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85 companies in Western Europe, while generating consistent returns for its investors. As a trusted partner, CapDecisif Management's team is valued by entrepreneurs for its complementary skills and business network.

#### About Incepto

Today a hundred applications using artificial intelligence, more or less advanced, exist or are under development in the world. Incepto's mission is twofold: to help physicians identify, access and use the best-performing solutions; and create with them new applications, tailored to their specific needs. Incepto is both distributor and producer of solutions. The ambition is simple: to help doctors make full use of the applications of technology to save time, improve the quality of their diagnosis and ultimately save lives. Incepto was founded by a team of three high-level profiles that complement one another in terms of their background and their expertise: **Gaspard d'Assignies**, Chief Medical Officer, radiologist, with a PhD in quantitative imaging, and Co-founder of the AI working group with the French Society of Radiology, **Florence Moreau**, tech leader, graduate of École Centrale Paris and École Normale Supérieure specializing in medical imaging software and coordination of international R&D projects for the past 15 years, and **Antoine Jomier**, business leader, graduate of École des Ponts et Chaussées, former head of sales at GE Healthcare, with cross-continental experience between Europe and the United States, and specialist in innovative, high-growth businesses.