BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Kayentis raises $8.3M for its digital platform to expand clinical trials globally

December 2, 2020 | News

Funds will strengthen Kayentis' digitalization approach in transforming how pharma, investigator sites and patients engage in clinical trials



France-based Kayentis, a global provider of digital data capture systems for clinical trials, on 2 Dec 2020 announces it has raised €7M (approx. $8.3M) in growth capital. Kayentis' historical investors Extens and LBO France led the round, renewing their confidence in the company's prospects and its ability to meet new expectations in the digitalization of clinical trials. New entrant Bpifrance takes a stake in Kayentis' capital.

Kayentis is active in the global electronic Clinical Outcome Assessment (eCOA) market, which is expected to reach $2.6 billion by 2027. Market growth in eCOA – a method of capturing outcomes data electronically in clinical trials - is driven by the clinical trials industry.

In this highly regulated field, the technological robustness, simplicity and efficiency of Kayentis' digital platform, as well as its expertise, enables pharma and biotech companies to alleviate the logistical and physical burdens of clinical trials on investigative sites and patients. This improves retention rates, increases the quality of study data and fulfils regulatory requirements. This year, it has also helped pharma & biotech, investigative sites and patients mitigate the disruptions of COVID-19 on clinical trials. The company has grown very fast, with a CAGR of over 40% between 2017-2020, in a market that is growing at a CAGR of 15.3% in the forecast period 2017 to 2025.

Guillaume Juge, CEO of Kayentis says, "This new funding is testimony to the trust our shareholders hold in Kayentis' potential. Our roadmap is geared towards providing more innovation and operational capacity to support the trend towards virtual, decentralized and remote trials, where patient-facing digital technologies are increasingly playing an important role; these provisions are pivotal in helping our clients bring important therapies to market."

The new funding will take Kayentis beyond eCOA with more options designed to enhance the patient experience and support clinical trial digitalization; it will:

- Accelerate R&D activities - Kayentis will enrich its new eCOA platform - Clin'form3 - with new functionalities and services to support post-COVID ‘new normal’ and decentralized clinical trials
- Bolster Kayentis' roadmap to improve the experience of patients and investigator sites during clinical trials (enabling televisits, eConsent capability and integration with external devices including wearables)
- Intensify US developments, initially by reinforcing the Boston-based US team, then expanding its footprint across North America

Franck Noiret, managing director at LBO France, commented: “We are delighted to lead this round and reinvest in Kayentis through our SISA digital health fund. This new capital injection will enable Kayentis to accelerate its technological developments and increase its footprint on the US market. Kayentis will play a leading role in decentralized and hybrid clinical trials."