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# Development Solutions

Placebell technology designed to limit the negative impact of the placebo effect in clinical trials

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**Tools4Patient** →

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GOSSELIES, Belgium, May 16, 2019 /PRNewswire/ -- Tools4Patient, S.A., developer of tools to optimize and accelerate drug development programs, today announced it raised €4 million (\$4.5 million) in an oversubscribed Series B equity financing round. New institutional investors include Innovation Fund and Sambrinvest. Existing investors also participated in the financing, including private investors Jean-Pierre Delwart, former CEO of Eurogentec, and Jean Stephenne, former president of GlaxoSmithKline Biologicals, and undisclosed individuals.

Proceeds from the financing will be used to advance commercialization of Placebell<sup>™</sup>, Tools4Patient's product that limits the effect of the placebo response on clinical trials, and to expand the company's product portfolio. Placebell has been validated in peripheral neuropathic pain, and the company and its pharmaceutical customers are utilizing the technology in clinical trials in inflammation, osteoarthritis, CNS disease and other chronic pain conditions. Based on Placebell's versatility and the significance of high placebo response across therapeutic areas, Tools4Patient intends to expand its product portfolio to applications in neurology, psychiatry, dermatology, ophthalmology and women's health.

"We are grateful to our expanded roster of investors for their financial commitment as we gain significant commercial interest for Placebell and continue to diversify our product portfolio," said Dominique Demolle, Ph.D., chief executive officer of Tools4Patient. "Our team of drug development veterans identified placebo response as one of the most common and

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at Tools4Patient have extensive expertise in biopharmaceutical development and a unique mix of science, mathematics, engineering and business acumen. Innovation Fund is very confident in the future of the company," said François Cornelis, chairman of Innovation Fund.

"Sambrinvest has followed Tools4Patient from its debut and is pleased to invest in this promising young company that's thriving in the Biopark in Gosselies and extending its reach to the rest of Europe and the U.S.," added Anne Prignon, managing director of Sambrinvest.

The Placebell approach is the result of decades of observations and scientific research pertaining to the placebo response. Placebell is available to biotechnology, pharmaceutical, generic drug and device companies to improve evaluation of therapeutic efficacy by controlling for placebo response in randomized clinical trials. Use of this approach can translate to increased clinical trial power, reduced risk, decreased time and cost of drug development. Placebell integrates each clinical trial participant's detailed personality traits, disease characteristics and demographics into a model powered by an artificial intelligence-based algorithm. The model calculates the Placebell Covariate - a single value that describes each patient's placebo response. The Covariate can then be utilized in regulatory-compliant statistical analyses. Tools4Patient's validation studies in peripheral neuropathic pain demonstrate that Placebell can effectively distinguish between placebo responders and placebo non-responders. It reduced statistical variance by 30% in that patient population.

### **About Tools4Patient**

Tools4Patient is a privately held innovator of analytical tools to optimize and accelerate the clinical development of new medicines. The company is commercializing Placebell, a solution that improves test sensitivity by characterizing and managing the individual placebo response in a variety of disease states where the placebo effect masks the true efficacy of potentially important therapies. Tools4Patient provides Placebell to pharmaceutical and biotechnology companies to assist them in bringing effective therapies to market earlier by increasing the robustness of clinical trial data. For more information, visit [www.tools4patient.com](http://www.tools4patient.com).

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