

## -CASE STUDY-

# Keosys' entry into the U.S. Market

### Background

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Since its founding in France in 2001, Keosys has developed innovative eHealth solutions applicable to routine diagnosis and clinical trials. Backed by a dedicated team of experts in nuclear medicine, radiology, and trial management, Keosys has built internationally recognized expertise in the medical imaging industry.

In 2013, Keosys committed to expanding its business in the United States. To do so, Keosys worked in partnership with the following organizations to successfully launch its American operations, through a new Soft Landing program called Global Access:

- The Chamber of Commerce and Industries – Nantes Saint Nazaire (CCI-Nantes)
- The French-American Chamber of Commerce, Philadelphia Chapter (FACC-Philadelphia)
- The Welcoming Center for New Pennsylvanians (Welcoming Center)

Global Access' Soft Landing program launched in January 2014 with Keosys as the first incubated company. Global Access grew out of a partnership between FACC-Philadelphia (supporting businesses in Pennsylvania, southern New Jersey, and Delaware) and the Welcoming Center. Today, the program supports foreign companies, entrepreneurs, and researchers as they invest and launch their enterprises in the United States. Global Access provides mentoring and guidance on how to navigate various hurdles, such as the American business climate, immigration, cross-cultural differences, and capital investment.

FACC is a nationwide network of non-profit organizations supporting economic, commercial, and financial development between the United States and France. FACC is a member of the global French network of Chambers of Commerce and Industry (CCIs). In France, the CCIs are semipublic organizations that represent the interests of businesses, serving as intermediaries between private companies and public authorities. FACC performs various tasks such as foreign trade promotion, vocational training, and regional economic development.

The Welcoming Center's mission is to connect newly arrived individuals and immigrant entrepreneurs from around the world with the economic opportunities that they need to succeed in the region. Since opening its doors in 2003, the organization has assisted more than 14,000 people from over 140 countries.

### Initial Market Approach

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#### Keosys' Partnership with the CCI-Nantes

This partnership began in May 2013 and led Keosys to take the following steps for its entrance into the U.S.:

- Take part in the VIE (Volunteer for International Experience) / J-1 Trainee program, with the help of the French regional government which covers up to 100% of the trainee's annual salary
- Obtain regional funding and trade credit insurance

For more information, please contact:

Blandine Chantepie-Kari, Founder of Global Access, and Co-Director of FACC-Philadelphia

After extensive research, Keosys concluded that Philadelphia, PA, was the optimal location to establish a presence in the United States, as it provides the company with the best potential for growth in the medical/IT-related fields. Moreover, it comes with lower risk and requires less investment, and is strategically located between New York City (70 min. by train) and Washington, D.C. (90 min. by train).

## U.S. Launch

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### Keosys' Partnership with FACC-Philadelphia and the Welcoming Center

With the Global Access program's support and the hard work of Keosys, the company was able to establish a presence, develop its business, and expand its network within the Philadelphia community. Over a 2-year period, Keosys has accomplished the following:

- Received logistical support and mentorship for its first 2 VIE professionals (under an 18-month J-1 trainee visa) from the Welcoming Center
- Gained a better understanding of American business practices and obtained \$25,000 in funds through a local Digital Health Accelerator, as a result of the FACC-Philadelphia's guidance and network
- Recruited its first American co-op student under the FACC-Philadelphia's umbrella, ultimately hiring a part-time position
- Was introduced at the International Cancer Cluster Showcase by the Wistar Institute, an internationally renowned Biomedical Research Center
- Signed its first clients in the U.S.
- Hired its first American Chief Operating Officer and General Manager

## Result and Impact

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After a year in the Global Access program, Keosys established its U.S. subsidiary. Since that time, the venture has made a significant step forward in the market with JMC Investment LLC's majority stake acquisition of Keosys. JMC Investment LLC is a family investment fund focused on investing in small and midsized privately owned growth companies. Following sustained annual growth of 20% over the past 3 years, Keosys adds a new resource with this acquisition, bringing it closer to its goal of becoming the world leader of imaging diagnosis and imaging management solutions for clinical trials and university/research hospitals. The next steps are to rapidly grow its U.S. team and expand its presence in the U.S. market.

**"Global Access facilitated the launch of our company in the U.S. They were very welcoming and that made all the difference."**

Jérôme Fortineau, Keosys' CEO

Thank you to all our partners:

