



December 15, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal  
Street,  
Mumbai 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1,  
G Block, Bandra – Kurla Complex,  
Bandra (East), Mumbai 400 051

Scrip Code: **500325 / 890147**

Trading Symbol: **RELIANCE / RELIANCEP1**

Dear Sirs,

**Sub: Media Release by Synchron Inc.**

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Please find attached a press release issued by Synchron Inc., titled “**SYNCHRON RAISES \$75M SERIES C LED BY ARCH VENTURE PARTNERS TO ADVANCE ENDOVASCULAR BRAIN-COMPUTER INTERFACE**”. Reliance Digital Health Limited, a subsidiary of the Company, has signed definitive agreements with Synchron Inc. to acquire 2.25% stake (on a fully diluted basis) in Synchron Inc. as part of its Series C financing round.

This is for your information and dissemination on your website.

Thanking you

Yours faithfully,

**For Reliance Industries Limited**

**Savithri Parekh**

**Company Secretary and Compliance Officer**

Encl.: as above

Copy to:

Luxembourg Stock Exchange 35A  
boulevard Joseph II  
L-1840 Luxembourg

Singapore Exchange Limited  
2 Shenton Way,  
#02-02 SGX Centre 1  
Singapore 068804

## **Synchron Raises \$75M Series C Led by ARCH Venture Partners to Advance Endovascular Brain-Computer Interface**

- Top-tier investor syndicate includes new investors ARCH Venture Partners, Gates Frontier, Bezos Expeditions, Reliance Digital Health Limited, Greenoaks, Alumni Ventures, Moore Strategic Ventures, and Project X, with follow on participation from existing investors including Khosla Ventures, NeuroTechnology Investors, METIS, Forepont Capital Partners, ID8 Investments, Shanda Group and University of Melbourne.
- Funds will accelerate product development, facilitate commencement of a pivotal clinical trial, and advance Synchron towards a first-in-class BCI market approval for the treatment of paralysis.

NEW YORK--(BUSINESS WIRE) -- [Synchron](#), the endovascular brain-computer interface (BCI) company, announced today an oversubscribed \$75 million Series C financing round led by ARCH Venture Partners. Gates Frontier, Bezos Expeditions, Reliance Digital Health Limited, Greenoaks, Alumni Ventures, Moore Strategic Ventures, and Project X join ARCH as new additional investors. Existing investors, including Khosla Ventures, NeuroTechnology Investors, METIS, Forepont Capital Partners, ID8 Investments, Shanda Group and University of Melbourne participated in the round. The Series C funding brings the total amount raised since inception to \$145 million.

The funding will accelerate development of Synchron's first platform product (Synchron Switch™ BCI), and launch a pivotal clinical trial. Ari Nowacek from ARCH Venture Partners will join Synchron's Board of Directors, and ARCH Co-Founder and Managing Director Robert Nelsen will join as Board Observer.

"We have an opportunity to deliver a first-in-class commercial BCI. The problem of paralysis is much larger than people realize. 100 million people worldwide have upper limb impairment," said Tom Oxley, M.D., Ph.D., CEO & Founder, Synchron. "We are extremely excited to work with ARCH and this world-class syndicate to bring this technology to the people who need it."

"At ARCH, our approach has always been to pair great science and technology with remarkable teams to build disruptive companies. The technology we witnessed at Synchron is helping people with previously untreatable conditions regain connection to the world. It is an exciting time for neurotechnology," said ARCH Co-Founder and Managing Director Robert Nelsen.

The Synchron Switch™ brain computer interface is implanted in the blood vessel on the surface of the motor cortex of the brain via the jugular vein, through a minimally-invasive endovascular procedure. Once implanted, it is designed to detect and wirelessly transmit motor intent out of the brain, restoring a capability for severely paralyzed patients to control personal devices with hands-free point-and-click.

Synchron has an ongoing US clinical trial, COMMAND, that assesses the impact on daily tasks such as texting, emailing, online shopping, and telehealth services. The FDA granted Breakthrough Device designation to Synchron in August 2020 and an Investigational Device Exemption in July 2021. The first US patient was implanted in July 2022 at Mount Sinai in New York. View Synchron CEO 2022 TED Talk, "A brain implant that turns your thoughts into text."

## **About Synchron**

Synchron is a clinical-stage endovascular brain computer interface (BCI) company. Since 2012, the company has been developing a BCI platform that avoids the need for open brain surgery by using a minimally-invasive procedure. The *Synchron Switch*™ BCI received FDA Breakthrough Device Designation in 2020, and is currently in human clinical trials in the US and Australia. Synchron has been published in multiple peer-reviewed journals including *Nature Biotechnology*, *Nature Biomedical Engineering* and *JNIS*. Synchron is based in Brooklyn, New York with R&D facilities in Melbourne, Australia. For more information, visit [www.synchron.com](http://www.synchron.com). Follow us on Twitter [@synchroninc](https://twitter.com/synchroninc).

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