

Myomo announces technology licensing program for international markets

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The business development program of this 'wearable medical robot company' aims to expand company's patented MyoPro corrections product line to Japan, Korea, China, India and the Middle East markets along with the US and Europe



Myomo, Inc. is a wearable medical robot company that provides greater mobility for people with neurological disorders and upper extremity paralysis. The company, on 23 August 2019, announced a business development program to provide its patented MyoPro corrections product line to more national markets outside the United States. The company will conduct technical licensing arrangements with international partners who are able to manufacture and distribute MyoPro products to rehabilitation hospitals and patients in their home markets. Myomo will provide technical expertise to quickly establish local assembly and manufacturing of the custom-made equipment; assist with clinical research and trials; establish Myomo College in the host country to train clinicians on how to evaluate, adapt and train new users; A multi-year sales agreement with a distribution partner to provide its MyoPro control system.

Myomo CEO Paul R. Gudonis said: "We have contacted companies with expertise in robotics, medical technology or rehabilitation services in several countries, including Japan, Korea, China, India and the Middle East. Although we are expanding directly to the US and Europe Distribution network, but with other international market companies, the development of licensing partnerships is designed to enable us to leverage our existing market position and investment advantages to provide our MyoPro products to more patient groups, which will be used by those who wish to take advantage of this huge market. The local company of the business opportunity is completed."

Myomo is working with Boston-based law firm Furman Gregory Deptula (which has expertise in licensing medical devices for US companies looking to expand into other countries) and Sunstein Kann Murphy & Timbers LLP (the firm specializes in wisdom) The protection of property rights has assisted Myomo in applying for the numerous US and international patents to promote the project.

Myomo, Inc. is a wearable medical robot company that provides greater mobility for people with neurological disorders and upper extremity paralysis. Myomo develops and markets the MyoPro product line. MyoPro is a powered upper limb exercise designed to support the arm and restore weakness or amange in patients suffering from CVA stroke, brachial plexus injury, brain trauma or spinal injury, ALS or other neuromuscular diseases or injuries. Features: It is the only commercially available device that can sense the patient's auto-EMG signal through the arm's non-invasive sensor. It can restore the individual's ability to engage in various activities in daily life, including eating, carrying and doing housework.

Many patients are able to return to work, live independently, and reduce the cost of care.