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ASIA EDITION

MedTech Innovator announces startup winners at the Forum

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NDR Medical banged the first-place with $150,000 non-dilutive cash prize. Inochi Care won the second place and received a $25,000 cash prize; eko.ai earned Startup SG award and JLABS award with SG$50,000 cash prize



MedTech Innovator, the premier nonprofit accelerator in the medical technology industry, on 9th Oct 2019, announced NDR Medical as the winner and Inochi Care as the runner-up of 2019 Asia Pacific Grand Prize, out of 4 finalists, 20 showcase companies and 170 applicants. Attendees of The MedTech Forum, hosted by the Asia Pacific Medical Technology Association (APACMed), voted for the Grand Prize winner of $150,000 in Singapore.

Four finalist companies viz., Crely Healthcare, Inochi Care, NDR Medical, and Nesa Medtech made it to finals and competed for the title of 2019 Asia Pacific Grand Prize winner. NDR Medical and Crely Healthcare are Singapore based whereas Inochi Care and Nesa Medtech are based out of India from the cities of New Dehli and Bengaluru respectively. The four finalist companies are developing transformative medical technology innovations in the areas of precision medicine, surgical advancements, and critical care.

- Winner NDR Medical, based in Singapore, is developing a robotic system that uses artificial intelligence and image processing to automate the targeting of lesions and expedite the diagnosis of critical illnesses. Integration of AI and precision robotics ensures safe and fast percutaneous access for biopsy and ablation.

- Runner–up Inochi Care, based in New Delhi, India, is developing a multi-therapeutic wound healing device designed to overcome the challenges of complex wounds, such as diabetic foot ulcers, pressure sores and infections. The device has 3 times faster chronic wound healing capacity at 1/5th the cost, which in turn can increase the accessibility of treatment and prevents lifelong disability.

The competition finals were held on the Plenary Stage at noon on Wednesday, October 9, at SunTech City Singapore and each of the four companies was allotted seven minutes to pitch their technology and answer questions before a panel of four judges. After the presentations, around 750 delegates among the audience voted in real-time to select the winners. NDR Medical banged the first-place with $150,000 non-dilutive cash prize. Inochi Care won second place and received a $25,000 cash prize. The eko.ai, who are the providers of AI-based automation and disease prediction tools to fight against cardiovascular diseases earned Startup SG award and JLABS award with SG$50,000 cash prize and an invitation to join the qualifying round at the SLINGSHOT competition in Singapore awarded by Enterprise Singapore. Other prizes include a one-year residency awarded by JLABS @ Shanghai and a one-year software license award from Siemens Industry

Software.

Judging panel graced by Peter Hawkes, head of New Business Development, Medical Devices Asia Pacific, Johnson & Johnson; Townsend Goddard, senior vice president and global head of Business Development at Olympus; Deep Tankha, Senior Director Marketing, Cardiac Rhythm Management, and Endoscopy at Boston Scientific, Asia Pacific; Andy Frye, senior vice president and president of Baxter, Asia Pacific helped audience to explore different aspects of finalist's innovations by a series of interactive discussions.

MedTech Innovator is a premier nonprofit startup accelerator in the medical technology industry. With its mission to improve the lives of patients by accelerating the growth of companies that are transforming the healthcare system hosted the two days magnificent forum. MedTech Innovator matches healthcare industry leaders with innovative early-stage and emerging growth MedTech companies for mentorship and support. Founding sponsors include Johnson & Johnson and RCT Ventures, and annual program sponsors include Baxter, Amgen, NIPRO Medical Corp., Olympus Medical Systems Group, W. L. Gore & Associates, Inc., BTG, Fujikura Ltd., HOYA Corp., Maxim Integrated Ventures, Alira Health, EdgeOne Medical, Experien Group, Greenlight Guru, Proxima Clinical Research, Westwood & Wilshire, and Ximedica. The organization's industry partners include AdvaMed, Health+Commerce, MedTech Strategist, and Wilson Sonsini Goodrich & Rosati.

Together with the senior leadership teams of its corporate partners and other judges, MedTech Innovator travelled to Japan, Australia, Singapore, and China to meet more than 35 candidates in person. Twenty companies were then selected to participate in the Asia Pacific Showcase program, which prominently features the most innovative MedTech startups from the region. The organization received more than 170 applications for its Asia Pacific program this year.