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ASIA EDITION

Hong Kong-based startup gets recognition for novel drug delivery device

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Opharmic Technology named as 2021 Asia Pacific final competition winner



MedTech Innovator in partnership with Asia Pacific Medical Technology Association (APACMed) has announced Opharmic Technology as the winner of its 2021 Asia Pacific Accelerator programme.

Based in Hong Kong, Opharmic is developing a transformational ultrasonic non-invasive ocular drug delivery device with the goal of replacing intravitreal injections. More than 500 million patients worldwide suffer from eye diseases like macular degeneration and diabetic retinopathy. While there are effective medications that can improve these diseases, up to 30 per cent of patients refuse these treatments because they require direct injection into the eye.

Selected from a pool of more than 500 applicants, Opharmic was awarded the $175,000 non-dilutive grand prize to advance its business goals and mission to improve future health outcomes of patients in the Asia Pacific region. The startup was also awarded a one-year membership to APACMed and was the recipient of the Cambridge Consultants Product Development Award, where they will receive exclusive technical and consultation services from Cambridge Consultants.

"The MedTech Innovator Asia Pacific Accelerator program is a truly unique program that not only provided us with valuable industrial insights but also allowed us the rare opportunity to tap into a very exclusive network via its corporate mentorships," said Dr. Langston Suen, founder and CEO of Opharmic. "We are honored to be recognized as the 2021 Asia Pacific Grand Prize winner, and this funding will support Opharmic as we strive towards our mission of providing a non-invasive alternative to horrifying eye injections for patients all over the world."