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MolecuLight i:X receives regulatory clearance and reimbursement in South Korea

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KOVE Inc. to distribute the molecuLight product suite to large South Korean wound care market

MolecuLight Inc., the leader in point-of-care fluorescence imaging for real-time detection of wounds containing elevated bacterial loads, and KOVE Inc., has announced that the MolecuLight ***i:X*** device has successfully received regulatory clearance and is now commercially available to the wound care market in South Korea. In addition, the MolecuLight device has also received reimbursement in Korea from the Ministry of Health and Welfare enabling clinician reimbursement for performing the medically necessary MolecuLight procedure.

Reimbursement for the MolecuLight procedure was granted by the Ministry of Health and Welfare of Korea, as per the notification number 259-858. This was announced based on Reimbursement data from the Korea New Medical Technology - Stability and Effectiveness Evaluation.

MolecuLight is exclusively distributed in South Korea by KOVE, Inc., a company specializing in providing novel products that assist in the treatment of diabetes foot ulcers in Korea including medical devices that assist with the diagnosis and treatment of wounds. KOVE's team of clinical and technical support specialists have more than 30 years of experience in medical devices and wound care. KOVE also performs clinical research with many university hospitals in Korea.

The South Korean market for wound care is significant and can be understood through the pervasiveness of diabetes and diabetic foot ulcers. There are over 5 million Koreans with diabetes, or 1 diabetic in every 30 adults. 25% of all diabetics also have a diabetic foot ulcer