

MEDIA RELEASE

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LEADING AUSTRALIAN HEALTH ACCELERATOR ANNOUNCES KEY COMMERCIAL OUTCOMES AT GLOBAL HLTH CONFERENCE

- 10 companies from two-year pilot have raised \$24 million, and created 119 new jobs
- Novel not-for-profit model delivers world-class commercial outcomes

ANDHealth, Australia's leading health technology accelerator which focuses solely on supporting the commercialisation of disruptive and digital health technologies, today announced the two year commercial growth outcomes of its first 10 ANDHealth+ cohort companies.

Since 2017, ANDHealth has onboarded 10 companies that have gone on to deliver extraordinary growth outcomes, raising \$24 million in new capital, creating 119 new jobs, generating \$7.5 million in new revenues, and selling to 139 customers. 524 commercial pilots and 23 clinical studies of these innovative products have now been undertaken across the world and – most importantly – 44,895 patients/users have so far benefited from these disruptive Australian digital health technologies.

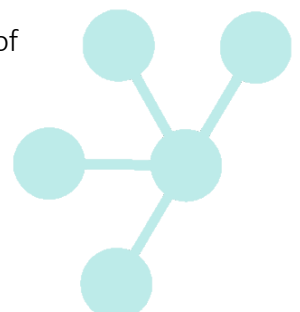
ANDHealth Founder and CEO Bronwyn Le Grice said the 10 cohort companies, selected from 100 applicants, had achieved outstanding success in just 24 months. She unveiled the outcomes in Las Vegas, USA, as ANDHealth leads the second largest international delegation to the world's leading health disruption conference, HLTH.

“Our initial pilot funding from MTPConnect established ANDHealth as a unique industry-led intervention to support and turbocharge commercialisation of Australian technologies in the rapidly emerging digital health sector,” Ms Le Grice said.

“We set out to disrupt the way commercialisation support and accelerator programs were delivered via a unique non-profit structure, and we are delighted with the success our cohort companies have achieved. These companies are actively exporting, manufacturing and creating high value jobs for Australians.”

ANDHealth cohort companies include:

- CancerAid – an app that supports and provides education and information to cancer patients and families through a community platform, health coaching, and clinician-connected care;
- Atmo BioSciences – an ingestible pill sensor which provides real-time gas information for gut health diagnosis and management;
- Seer Medical – hospital standard epilepsy monitoring and diagnosis delivered digitally in the home, including an app to keep track of seizures; and
- Vitalic Medical – a non-invasive monitoring system that detects early signs of patient deterioration and alerts staff to potential falls.



ANDHealth's outcomes announcement comes at a time when the business models and ongoing funding for accelerator programs and Australia's performance in commercialisation are coming under increasing scrutiny.

"The ANDHealth model is unique in that it brings multi-sectoral industry leaders together in a non-profit format to drive engagement at the cohort company level," Ms Le Grice said.

"We're able to turbocharge the commercialisation outcomes and progress of our program participants because our industry members benefit primarily from the engagement, not through traditional mechanisms of equity taking."

Following the success of the initial pilot, ANDHealth is in late stage discussions with new industry members internationally, and is looking to engage with key government agencies who recognise the critical need to support the nascent digital health sector in order for Australia to continue to enjoy an internationally competitive health technology sector, and for Australians to continue to access the best quality healthcare that new technologies can offer them.

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