

Groce, Rose & Moore Announce Revolutionary Device for Human Acoustic Diagnostics



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Robert Hodges

Senior Executive Advisor

WhatsApp 65.8198.9684 rhodges@grocerosemoore.com

Revolutionary Device for Human Acoustic Diagnostics

Groce, Rose & Moore, LLC announced today that their client is the first to successfully develop and produce diagnostic devices for pathologies of the middle ear to improve access and the quality of audiology health. Their vision is to transform audiology diagnostics in order to provide more precise and targeted therapies in human and veterinary markets. They hold various patents in audiology allowing the

development of other devices based on their technology. Their first device received regulatory approval as a Class IIa medical device in Europe. With initial sales the plan is to launch the products on a broad scale in the initial target markets for human and veterinary diagnostics in Q4 2023.

Clinical Need: For decades, whenever there was a need to assess the functionality of the eardrum, audiologists could only use diagnostic tools based on the old impedance technology of applying pressure into the ear canal and measuring a single frequency. Extensive use was severely limited because the pressure was too painful for pediatric settings, post-operation monitoring, or people with ear pathologies.

Solution: A fast and gentle digital ear analyser based on Acoustic Immittance without pressure. The products and applications address a much larger patient and user base in Paediatrics, ENT and Hearing Aid solutions for human diagnostics. A unique application is the diagnosis of ear pathologies in dogs & cats and is the first of its kind veterinary instrument.

Market Size: The company's addressable market for hearing diagnostics is estimated to be €9.3B/\$10.2B USD (€8B/\$8.8B USD for human diagnostics and €1.3B/\$1.4B USD for veterinary diagnostics).

Status: The company was founded in 2017 is led and participated in by senior and experienced industry health tech executives (GE, NATUS, DEMANT, PATH MEDICAL, COCHLEAR). They have 3 proprietary patents granted in the main global markets and a obtained a CE MDR approval. They are backed by successful entrepreneurs & investors and raised a total of €6MM/\$6.6MM USD to date. The company has good traction with potential distributors, and exit partners, for both human and veterinary markets and are seeking \$3-3.5MM USD equity investment.

Revenue Model: Primary revenue streams include (1) device sales, (2) recurring consumable sales, and (3) recurring service & calibration fees.

Groce, Rose & Moore, LLC is a leader in the mergers and acquisitions industry and their experienced personnel have completed many successful major transactions throughout the world. Their wide range of industry knowledge combined with vast network contacts enables them to find "the right fit" for their clients.

Media Contact

Groce, Rose & Moore, LLC

rhodges@grocerosemoore.com

65.8198.9684

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