

Industry:

- Digital Health/Medical Device/Diagnostic

Management:

- Alauddin Bhuiyan, Ph.D. (Biomed. Eng.), Founder and CEO; 15+ year of experience in retinal image-based system development
- Thomas Gerson, MBA, CFO; Former CFO at IntelligentMDx & HistoRx
- Kathleen Adams, MBA, CMO; former Marketing Director, Quest Diagnostics
- Travis Millman, MAPP Strategic Advisor; Former VP, Business and Innovation, Pearson Clinical Assessment.
- Lori Lonczak, MBA Commercial Lead; former vice president of Johnson & Johnson

Scientific Advisory Board:

- Prof. Theodore Smith, M.D., Ph.D., Ophthalmology, Mount Sinai
- Prof. Tien Y. Wong, M.D., Ph.D., Ophthalmology, Duke-NUS
- Prof. Nasir Memon, Ph.D., Cyber Security, NYU

Number of Employees:

20

Financing Sought:

\$5M Series A

Use of Funds:

- Clinical Trials for FDA approval of AMD and DR screening (\$0.5M)
- FDA application and obtain approval (\$250K)
- Patent applications (\$250K)
- Product Dev and R&D (\$1M)
- Operations and Business Development (\$4.5M)

Total External Capital Invested:

>\$2.7M NIH SBIR grants, Seed round: \$600K, Founder's investment: >\$200K

Year Founded:

2015

Type of Entity:

C-Corp; Delaware

Contact

Alauddin Bhuiyan, Ph.D.
President and CEO
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Business Description / Company Background

iHealthScreen (iHS) Inc. has a market ready product iPredict™, an AI and telemedicine-based HIPAA compliant software (class II medical device) for automated screening, prediction, and referral of individuals at risk of developing late age-related macular degeneration (AMD), diabetic retinopathy (DR), glaucoma, Cardiovascular Heart Disease and stroke. iHS received CE certification, and Australian and Abu Dhabi Health approvals (Class II med device) for AMD, DR and glaucoma screening. AMD and DR tools are expected to be FDA cleared in 3rd Qtr of 2023. The company has customers: Burjeel hospital, UAE (one of the largest hospital chains in middle east) and Bangladesh Diabetes Society (has 5.5m registered diabetic patients).

The Problem

AMD affects 15 million Americans, with 200,000 new cases diagnosed each year, the majority of them can be prevented by early diagnosis. It is also true for glaucoma (50% are undetected) and DR (total 9M, 90% preventable). National Institute of Health (NIH) research showed that the number of AMD and DR patients will be double by 2030. Similarly, 25% or more heart disease (735K/year) and stroke cases (795K/year) can be prevented. Early detection of these diseases is crucial which can be ensured by regular screening from the primary care providers' facilities. Unfortunately, this is currently missing which iHealthScreen aims to address.

Products / Services / Solution

iPredict™ uses an individual's retinal image and socio-demographic parameters to facilitate mass screening for these diseases through an artificial intelligence (AI) platform to prevent blindness, death, and disability. iHS has validated through an NIH-sponsored market research study that primary care doctors, optometrists, and ophthalmologists are potential customers of iPredict™.

Revenue / Business Model/Market Size

iHS will charge approximately \$20 for each patient screening on a software as a service (SaaS) model (40% of reimbursement from Medicare and commercial payors). iHS estimates that adoption of iPredict will add over \$60,000 in additional revenue per physician per year assuming that the clinic will be able to screen ~10 patients per physician per day. The total estimated market size of the preventative screening services for the above-described 5 diseases is \$25B (USA only). Worldwide, the estimated market size is over \$75B.

Marketing, Sales / Partners, and Customers

iHS aims to directly sell to medical clinics through its marketing team. iHS may also partner with retinal camera companies (**an agreement signed with iCare Inc.**) as a channel to new and existing customers, and to provide direct access to and discounts on compatible fundus camera systems.

Competition / Competitive Advantages / Customer Benefits

Digital Diagnostics and EyeNuk, and other companies either in market or working on DR screening. iHS will perform DR, AMD, and glaucoma for retinal disease screening, and also predict late AMD, heart disease and stroke. iHS' AMD, heart disease and stroke prediction will be the first such tools on the market. iHS has submitted two full patents (one in the final stage of approval), one PCTs, and 3 provisional patents. The Company is poised to be a leader in this new area.

Financial Projections

Year	2023	2024	2025*	2026**	2027	2032+
Revenue	\$2.5M	\$12.3M	\$50.6M	\$117.2M	\$195.6M	\$391M
EBITA	-\$4M	-\$290K	\$20.7M	\$60.5M	\$109M	\$218M

2023: AMD+DR *adding glaucoma screening **Adding AMD prediction + adding Stroke+CHD