

Industry:

- Digital Health/Medical Device/Diagnostic

Management:

- Alauddin Bhuiyan, Ph.D. (Biomed. Eng.)
 Founder, 14+ year of experience in retinal image-based system development
- Ryan Mcmillian, MBA
 CFO, former head of finance, Alexion USA
- Lori Lonczak, MBA
 Commercial Lead, former vice president of Johnson & Johnson

Business Advisor:

- Sean Ianchulev, M.D., Ph.D.
 Head Advisor (CEO, EyeNovia; \$400M previous exit)

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 application (\$250K)
- Operationst and Business Development (\$4M)

Total External Capital Invested:

>\$2.3M NIH SBIR grants, Founder's money: >\$270K)

Year Founded:

2015

Type of Entity:

C-Corp

Contact

Alauddin Bhuiyan, Ph.D.
 President and CEO
 Email: bhuiyan@iHealthScreen

Business Description / Company Background

iHealthScreen (iHS) Inc. has developed iPredict™, an AI and telemedicine-based HIPAA compliant software product for automated screening and prediction of individuals at risk of developing late age-related macular degeneration (AMD), diabetic retinopathy (DR), glaucoma, Cardiovascular Heart Disease and stroke.

The Problem

AMD affects 15 million Americans, with 200,000 new cases diagnosed each year, NEI research studies showed that 20% of these cases could be prevented through use of vitamins and mineral supplements at an early stage of AMD. It is also true for glaucoma and DR (total 9M, 90% preventable). Similarly, 25% or more heart disease (735K/year) and stroke cases (795K/year) can be prevented. Worldwide, the numbers can be estimated as 3-times in each case. Early detection of these diseases is crucial. However, there is no commercially available automated technology, which is a requirement for mass population screening and identification of individuals at risk of these diseases.

Products / Services / Solution

iPredict™ will use 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 determined, through a NIH-sponsored market research study, that primary care doctors, optometrists, and ophthalmologists are the potential customers of iPredict™.

Revenue / Business Model

iHS will charge \$50 for each patient screening and share the fee with the clinic on a 50/50 (per-use basis, software as a service – **SaaS model**). This may add \$62.5K additional revenue per year to the clinic assuming that the clinic will be able to screen ~10 patients per day (estimation by third-party consultant). iHS will also make the same amount of revenue through each clinic.

Market Size

The total estimated market size of the preventative screening services for these five diseases with including the telemedicine platform is \$25B, in USA only. Worldwide, the estimated market size is 3-times of USA (as a rule of thumb).

Marketing, Sales / Partners and Customers

iHS aims to directly sell to medical clinics through its marketing team. iHS will partner with retinal camera companies for direct delivery to the clinic along with the deep discounted price of the camera.

Competition / Competitive Advantages / Customer Benefits

IDx, EyeNuk and Vision Quest are working on DR screening. iHS will perform DR, AMD, and glaucoma for retinal disease screening, and also predict late AMD, heart disease and stroke. AMD, heart disease and stroke prediction will be the first such tools in the market, developed by iHS. One platform with multiple functionalities (telemedicine and EHR) will provide us with the additional advantage for competition. iHS also submitted two full patent, 3 PCTs (one positive review received) and 3 provisional patents. Therefore, iHS will be the frontier in this new area of disease screening and prevention.

Financial Projections

Year	2021	2022	2023	2024	2025
Revenue	\$2M	\$19M	\$67.8M	\$101M	\$134M
EBITA	-\$3M	-\$5M	\$29M	\$63M	\$96.5M