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National Institutes of Health Commercialization Assistance Program (NIH-CAP)

Company Profile

Industry Sector: Diagnostic Medical Devices

Company Overview: NeuroDx is a clinical stage medical device company developing non-invasive diagnostic devices for the neurosurgery market. We are refining an FDA cleared device, ShuntCheck, which checks the shunts of hydrocephalus patients and are developing the world's first non-invasive monitor for intracranial pressure. NeuroDx is primarily funded by NIH SBIR grants, so our business model is particularly capital efficient. We plan to prove out our devices in the US market and exit via sale to J&J or Medtronic (the two largest shunt companies).

Target Market(s): Neurosurgery practices, Children's Hospitals and Hospitals which care for Adult Hydrocephalus patients

Key Value Drivers

Technology*: *ShuntCheck* is a non-invasive, thermal dilution test for shunt function in hydrocephalus ("water-on-the-brain") patients. The shunt is chilled transcutaneously and ShuntCheck measures skin temperature "downstream". A temperature drop indicates flow (as chilled CSF flows under the ShuntCheck sensor patch). *Micro-Pumper* is an auxiliary device which generates a temporary increase in CSF flow in patent, but not in obstructed shunts. Micro-Pumper increases ShuntCheck's diagnostic accuracy.

Competitive Advantage: CSF shunt failure is a life threatening medical condition but is diagnosed via CT scans of the brain (issue with radiation build up, especially in children) or radionuclide testing (invasive, risk of infection). ShuntCheck represents a safer and less expensive method for monitoring shunt function and identifying shunt malfunction.

Plan & Strategy: "Innovate, Demonstrate, Liquidate" We plan to complete product and clinical work, demonstrate ShuntCheck's potential in the US market and sell the product line to one of the major neurosurgical product companies.

*Technology funded by *NINDS & NICHD* and being commercialized under the NIH-CAP

Management

Leadership:

Fred Fritz, President, CEO and Founder
Marek Swoboda, PhD, Director of R&D
Mark Mattiucci, Director of Engineering
Mike DeSalvo, Director of QA and Regulatory Affairs
Sherman Stein MD, Chief Medical Officer

Scientific Advisory Board:

Joseph Madsen MD, Pediatric Neurosurgeon, Children's Boston
David Frim MD, Pediatric Neurosurgeon, University of Chicago Children's
George Jallo MD, Pediatric Neurosurgeon, Johns Hopkins
Frederick Boop MD, Pediatric Neurosurgeon, LeBonheur
Daniele Rigamonti, Neurosurgeon, Johns Hopkins
Michael Williams, Neurologist, Sinai Hospital Baltimore

Product Pipeline

ICPCheck – a non-invasive test for elevated intracranial pressure.

