



Alimetry Leaves Stealth Mode to Announce CE Mark on New Wearable Medical Device for Gastric Diseases and Investment

Auckland, New Zealand. Thursday 15th April, 2021

Alimetry, a digital healthcare and diagnostic devices start-up, announced today that it has achieved CE Mark for its first product, a pioneering medical device for enabling diagnosis of gastric diseases.

The new wearable product, called Gastric Alimetry, is positioned to transform the diagnostic pathway for millions of patients worldwide suffering from diseases such as functional dyspepsia, gastroparesis and chronic nausea and vomiting. Gastric symptoms are extremely prevalent and impart a vast burden, affecting around 10% of the global population. The Gastric Alimetry device collects data by non-invasively sensing the activity of the stomach from the body surface. The data is sent to the cloud for analysis, and is used by clinicians to determine the causes of gastric symptoms and direct treatment.

Co-Founder and CEO Professor Greg O’Grady said “As clinicians, we lack the tools we need to reliably diagnose gastric disorders. This contributes greatly to the frustration and suffering of our patients. I was driven to this cause by seeing too many patients go through laborious, invasive and expensive rounds of repeat diagnostic testing, only to end up with inconclusive results and confusion. We invented Gastric Alimetry to help address this need. I am immensely proud of our hard-working team who have delivered an incredibly creative solution with outstanding potential to impact patient care.”

In addition to successfully achieving CE mark for the Gastric Alimetry product, enabling the company to start commercializing the medical device in European countries, Alimetry also announced today that it had achieved the ISO 13485 international quality management system accreditation. As it grows global operations, the company has enhanced its executive team with new appointments. Hanie Yee joined the company as Chief Operating Officer, from her previous role as Clinical Business Lead at Fisher & Paykel Healthcare, and Professor Chris Andrews, a leading gastroenterologist from Canada, has joined Alimetry as Chief Medical Officer.

Alimetry has been the culmination of over a decade of award-winning scientific research out of The University of Auckland, backed by scientific grants from the New Zealand Health Research Council and the US National Institutes of Health, followed by Callaghan Innovation funding. To support the next phase of growth, the company completed its first institutional investment round, led by IP Group, a leading international intellectual property commercialisation company. The investment round was supported by UniServices Ltd (via the University of Auckland’s Inventors’ Fund), and Matū, a New Zealand early-stage science and deep-tech venture capital fund. The capital raised by Alimetry will be used to advance the company’s clinical trials, enter the market, and progress regulatory approval in the United States.

The Managing Director of IP Group Australia, Dr Michael Molinari, said “We are excited to be working with Professor O’Grady and the world-class team at Alimetry to provide a step change in the quality of life for millions of patients with gastric disorders. This technology, at the intersection of multiple exponentially growing fields such as wearable medical devices, digital health, and machine-learning assisted diagnostics, is another great example of the breakthrough innovations coming from our partners at the University of Auckland”.

About Alimetry

Alimetry was founded in 2019 as a spin-out company from the University of Auckland’s Bioengineering Institute and Faculty of Medical and Health Sciences. The company was founded on a background of world-leading science in gastrointestinal diseases. Alimetry is dedicated to improving the lives of patients by delivering innovative medical solutions to advance GI diagnostics and enable targeted therapies.

www.alimetry.com

About IP Group

IP Group is a leading intellectual property commercialisation company focused on evolving great ideas from its partner universities into world-changing businesses. The Group pioneered a unique approach to developing these ideas and the resulting businesses by providing access to business building expertise, capital, scientific insight, and the supporting infrastructure. In Australia and New Zealand, IP Group works in close partnership with the Go8 Universities and the University of Auckland to identify ground-breaking technologies, rooted in hard science, which have the most promising commercial potential. IP Group, which is listed on the Main Market of the London Stock Exchange under the symbol IPO, has a strong track record of success and its portfolio comprises holdings in early stage to mature businesses across life sciences and technology.

Discover more at www.ipgroupanz.com

About The University of Auckland Inventors' Fund. The University of Auckland Inventors Fund is an evergreen, open-ended \$20 million investment fund owned and managed by Auckland UniServices Limited, the commercial company for The University of Auckland. The Inventors' Fund provides seed-capital for ventures started out of the University of Auckland. www.uniservices.co.nz

About Matū Fund. Matū is a venture capital fund investing in early-stage science and deep technology commercialisation from education and research institutions and the private sector. As an open and evergreen fund, Matū takes a long-term investment view and is aimed at turning ground-breaking ideas into globally focused, IP-rich companies. Matū provides intelligent capital with active governance, executive management, operational support, and mentorship for founding and executive teams.

www.matu.co.nz

Contact Information:

Hanie Yee, Chief Operating Officer

E: hanie@alimetry.com

M: +64 (0) 21 651 226

Social Media:

Twitter: @alimetry_ltd