

Industry

AT/AAC Technologies

Founded

2013

Business Stage

FDA 510(k) cleared to market

Technology Overview

The noddle allows disabled patients who cannot communicate effectively to interact with their caregivers.

Our Value

Voxello's noddle solution will improve patient-provider communication, thereby decreasing the number of preventable medical complications, which in turn will reduce costs for hospitals.

Management Team

Rives Bird, CEO

Mark Allegra, National Sales Director

Jerry Stack, VP, Quality & Regulatory; Dir. of Ops

Victoria Dahlen, Manager of Engineering

Board of Directors

Chuck Peters, Chairman

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Demonstration Video:<https://youtu.be/u8yf0C8Jc9E>Visit us at voxello.com

Voxello develops pioneering technology providing severely impaired patients the ability to communicate with caregivers and family effectively.

Problem: There are 3.9 million hospitalized patients each year that cannot communicate (U.S.) Patients that are unable to communicate are 3x more likely to experience an adverse medical event such as pressure ulcers, ventilator associated pneumonia, and adverse drug reactions.

Solution: Voxello developed the noddle to reduce adverse events, achieve better outcomes, and improve patient satisfaction while returning a sizable ROI to the hospital. Using any voluntary gesture such as a tongue click or an eye blink, a patient can access the nurse call and a speech generation device to communicate.

Intellectual Property: US Patent 9,595,171: "Methods and Systems for Augmentative and Alternative Communications," issued March 2017. It's exclusively licensed from the University of Iowa Research Foundation at a 2% royalty. It has been filed as a Patent Cooperation Treaty (PCT) for international purposes. The USPTO has allowed 25 claims on the patent and the patent is being pursued on the EU stage.

Existing U.S. Market: Long-Term Care facilities (nursing homes, home care)

Emerging U.S. Market: Acute Care Hospitals

Market Need: The needs for assistive technology (AT) is estimated at 858k patients in long-term care. The market size is in excess of \$1B. There are an estimated 103k acute-care hospitals beds - which 3.9 million patients needing AT will pass through annually.

The market size is estimated at approximately \$600M (both durable medical goods and disposable sensors). The hospital market currently does not have a simple, universal solution to meet their needs. The long term care market can benefit from the noddle's flexibility.

Revenue Model: Voxello will market the noddle to acute and long term care facilities and home-care patients. Revenue will come from a core device and recurring revenue will come through disposable sensors in the hospital market. An average 280-bed hospital will need approximately 31 noddles and will use approximately 1500 sensors in one year. If adverse events are reduced from 3x to 2x, the ROI for the hospital is 300% in the first year alone. Distribution will be indirect through dealers that sell products such as nurse call systems into the same market segment of the hospital.

Voxello recently signed distributor agreements with five of the largest, most successful nurse call system distributors in our US channel. Coast-to-coast, these distributors are strategically placed to give us penetration in key markets. These five distributors represent nearly 25% of the total acute care market with each distributor having at least 50% market share in their region. This is key as the sales call points for selling nurse call systems is nearly identical to sales call points for the noddle solution - allowing distributors to leverage key existing contacts. The noddle integrates to the same nurse call systems the distributors provided to their local hospitals - representing a high-margin, strategic add-on sale for distributors.

Competition: Ablenet, a large online distributor of AT devices marketing multimedia software on tablets programmed as speech generating devices along with other AT services. ADMi has developed a similar product, but it doesn't meet the needs of hospitalized patients and is more costly for hospitals. Currently there's no applicable solutions for the hospital and solutions are fragmented across multiple vendors, many requiring specialized personnel such as speech language pathologists to implement such systems.

Voxello Advantage: Only the noddle offers a simple, easy to use platform capable of being deployed by nursing. The noddle is flexible - adapting to nearly any voluntary gesture. The solution is complete - comprising of the switch, speech generation device, mounting, and various sensors. The noddle system price is comparative and provides more capabilities to patients than competitors. Voxello is the only company with such a device that has gone through the FDA 510(k) process and IEC electrical and safety compliance testing, both of which are extremely important to hospitals.