

Improving medical testing by putting the lab in the palm of your hand

PITCH VIDEO INVESTOR PANEL



iassay.net San Diego CA

Technology Medical Device Healthcare Big Data Covid19

LEAD INVESTOR

Paul Rashid

I am a physician and angel investor in Digital Health and Telemedicine companies. I believe that the Technological advances that iAssay will result in reducing costs and improving testing accuracy and integration into Electronic Medical Records. Lonnie Adelman, CEO, has put together an impressive team including his experience with developing scientific machine processors, engineering, and others with backgrounds in manufacturing, Biology, sales and marketing.

Invested \$25,000 this round

[Learn about Lead Investors](#)

OVERVIEW DETAILS UPDATES WHAT PEOPLE SAY ASK A QUESTION

Highlights

- 1 This is the 1st and only patented universal medical test reader
- 2 We're tapping into the \$68 Billion Healthcare Data industry with a cloud computing solution
- 3 Our device eliminates manual errors which means better, faster, smarter healthcare for all
- 4 This device will improve the quality of Covid-19 testing

Our Team



Lonnie Adelman CEO

Successful at taking multiple products from concept to high volume manufacturing. Developed a variety of revolutionary devices including the first automated PCR machine and a magnetic labeling platform for DNA and protein detection to market

Remember when healthcare was about helping patients get better? The closed medical systems currently in use shortchange the people who need them most. SimpleTest was built to put patient care first.



George Foo Director of Operations & Supply Chain

Director for HP's inkjet cartridge supply chain & mfr operations. Extensive experience with New Product Introductions including: selection of materials, suppliers, design for logistics-negotiating costs, contracts, managing suppliers



Edward Strong Scientific Director

Ed has been involved in several early-stage genomic businesses as executive, founder, and advisory roles. His vision is to create user-friendly tools and resources that empower productivity, growth and change.

SEE MORE

Healthcare is too important to monopolize. We have created a handheld diagnostic device that

runs major medical tests quickly, accurately and for a fraction of the standard cost.

For too long huge healthcare technology companies have created closed systems that prioritize profits over patient care. Fortunately, technology innovation, spurred by the Covid-19 pandemic has helped achieve a breakthrough that will upend this \$82 Billion industry. iAssay has developed a patented Point of Care (POC) testing device, SimpleTest, that completely changes the game.

We've taken the lab, fixed it, and put it in your pocket.



What is Point of Care?

Something hurts, maybe you ignore it at first, but after a couple of days it hurts enough that you finally decide to go to the doctor who orders a couple of basic tests. Now you've got to make an appointment, go to a lab, get the tests done and wait for the results. Finally you have a follow up with the doctor. If you're lucky the whole thing took a week, and that was before Covid. But, it doesn't have to be that way; POC test readers enable many of the most common laboratory tests to be done anywhere, with results in minutes. Even better, POC readers automate manual processes, which means less human errors, less false positives and better patient outcomes.



Meet what we believe to be the first and only universal POC testing device

The hallmark of a closed system is when everything is proprietary. *Their* test strips work on *their* device and *their* device only. Lonnie Adelman, iAssay's CEO had a better idea. He imagined a universal reader that allows hundreds of different tests from dozens of manufacturers all to be read on a single cloud-connected device. SimpleTest can analyze a wide array of tests including drugs of abuse, cardiology, hematology, OB/GYN, infectious diseases, oncology, and Covid-19.

An idea is born

Lonnie Adelman is an engineer both by training and force of habit. An HP veteran, it was about 7 years ago that Lonnie first learned about point of care testing. He was dismayed that you couldn't perform the range of tests a patient needed with a single device, because each reader was limited to the set of tests belonging to a particular manufacturer.

After a year of tinkering Lonnie noticed that a commonality in the tests would allow for cross-platform reading. Then came a breakthrough. Smartphone technology had advanced to the point where it could be implemented into the reader! What was needed was an adapter, a modular system that would allow for interoperability. The addition of data syncing with multiple data cloud platforms was the final piece of the puzzle. The seeds of SimpleTest, a revolutionary, holistic solution, had taken root.

Management Team



Lonnie Adelman

- Entrepreneur > 20 years
- Commercialized 1st PCR machine
- 12-year veteran of HP



Tom Hayhurst

- 15 years in Diagnostic Industry
- Executive Business Consultant for the Biotech Industry
- Senior executive positions at Abbott Labs, Alere, and Becton & Dickinson



George Foo

- Deep manufacturing and supply chain expertise
- 15 years at HP



Ed Strong

- PhD, Genetics and Genomics, Cornell University
- CEO, LifeGenetics
- DNA Corp, Inc.
- Calverton, MedGenomics

Scientific and Business Advisory Boards

- Larry J. Krivak, PhD : POC expert; Past President, AACG, Emeritus Professor, Univ. of Pennsylvania
- Howard Rubin, MD : Past President, SO Blood Bank / Cancer Society, 30 Years Sharp Healthcare Physician
- Gene Yu : Founder Genosip (Research), Nonagen, MBS, Sexuality Tester
- Richard Arglin, JD : CEO and Founder, Solmate
- Deen Wong, MD : Pathologist, Sonic Labs

The Opportunity

The POC testing industry has experienced explosive growth in the past year, which is only projected to increase for the foreseeable future. Added to this, SimpleTest's HIPAA compliant ability to sync with multiple cloud computing platforms enables anonymized data for research and big data mining, itself projected to be a staggering \$68 Billion industry by 2025. SimpleTest has a range of application settings from Medical clinics, nursing homes, long term care facilities to workplace drug and covid testing, to individuals. Healthcare data providers such as Advera, Optum and Apixio would be an independent revenue stream.

Competitor Landscape

Feature	iQiasy	Abbott iSTAT	Alere Epoc
Market Segment: Physician	✓	✓	✓
Market Segment: Home Health	✓	✗	✗
Multi-Source Test Cartridges	✓	✗	✗
Number of Coreposable Test Cartridges	100+	18	2
Simple to Operate	✓	✗	✗
Wireless 3G/4G/Wi-Fi Compatible	✓	✗	✗
Bluetooth Vital Sign Sensor Compatible	✓	✗	✗
Transparently Upgradable via Automatic Software Download	✓	✗	✗
Automatically populates Electronic Health Records	✓	✓	✗
Facilitates Billing / Payment	✓	✗	✗
Price	Reagent Rental Program	\$6-14K	\$7-12K

Go To Market

SimpleTest is ready to go to market today. Current partnerships with GattaCo, Vanderbilt Medical, and David Geffen School of Medicine have validated our business model. On the horizon are potential partnerships with worldwide, national and regional labs.

We're ready to tear down the barriers that have hindered healthcare for too long.

Now is the time to democratize medical testing, and transform data into treatment.

Join us in unleashing the future of medical care.