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Medical technology start-up BiancaMed secures €2.5 million investment

By Finfacts Team
Dec 19, 2006, 22:26

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Professor Conor Heneghan

BiancaMed, a medical technology start-up, announced on Tuesday that following its board meeting that it has secured €2.5 million in investment. The investment round was oversubscribed and was led by DFJ ePlanet Ventures with participation from existing corporate investor ResMed.

BiancaMed, whose target markets are the fast growing mobile and home-health sectors, was founded in 2003 and is based in NovaUCD, the Innovation and Technology Transfer Centre at UCD. Its goal is to provide easy-to-use mobile phone and home based wellness and health monitoring technologies and services for use in daily life and was co-founded by Dr Philip de Chazal, Dr Conor Hanley and Professor Conor Heneghan as a spin-off from UCD's School of Electrical, Electronic and Mechanical Engineering.

Speaking about the investment, Dr Conor Hanley, CEO said, "BiancaMed is delighted to have secured this significant investment from such a prestigious global investor, with a proven track record in growing successful medical technology companies. BiancaMed is also delighted to welcome Dennis Atkinson and Donald Fitzmaurice to the Board." He added, "The money raised will be used to accelerate our technology development and our entry in to rapidly growing markets that are expected to be very large."

Increasingly stressful lifestyles, a rise in chronic diseases and obesity and an aging population are directly contributing to skyrocketing health care costs. BiancaMed is providing mobile phone and home based solutions that empower individuals and patients to better manage their wellbeing and health. In short, BiancaMed aims to transform wellbeing and health by providing the ultimate convenience in personal health monitoring.

At the core of BiancaMed's product platform is a very sensitive motion sensor that detects heart rate and respiration - without having to touch a person - completely wirelessly. The sensor, combined with the company's sophisticated health analysis software, provides solutions to monitor sleep, diet and exercise - the three elements of wellbeing. The company's product line, initially including baby, home health and exercise monitors, will ultimately be converged with the convenience

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and ease of a mobile phone.

Donald Fitzmaurice of DFJ ePlanet Ventures speaking about the investment said, "We are very excited about BiancaMed and are looking forward to working closely with the founders and management to grow a successful company. Furthermore, all the ingredients for success are present: a major opportunity in personalised healthcare, a visionary and experienced team and a proven ability to innovate clinically at the outset."

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