

Emendo in top three NZ Health IT firms to make it big in the US

Media release, 7 July 2010, Emendo Ltd, Christchurch, New Zealand: Six months of participation in the Focus on Health Challenge run by New Zealand Trade and Enterprise has resulted with high-value international recognition for Emendo and its healthcare operations management solution, CapPlan.

The Focus on Health Challenge was designed to fast track New Zealand Health innovation into the US health market. It involved a comprehensive schedule of presentation training and investor networking aimed at helping health technology companies to pitch their innovations successfully in the US.

Last week the 2010 Challenge wrapped up with a ceremony held at the Auckland War Memorial Museum, during which Emendo was awarded one of the top three prizes, plus a share of a cash and in-kind package worth NZD \$110,000. The awards were presented by Associate Health Minister Dr Jonathan Coleman.

Emendo was one of the nine finalists selected out of over 100 NZ entries, and, together with the winner Mesynthes and fellow runner up Matakina, was judged to have the highest potential for growth in the US.

The panel of seven international judges recognised for their leadership in health and commercialisation commended Emendo for its 'strong presentation and business plan, and established business model.'

Emendo CEO David Tinkler says, "The preparation, market research and networking have been first rate, and the media exposure we got through the Challenge in the US and the direct introductions to potential partners and customers has proved invaluable. Thanks to NZTE we expect to accelerate our US market entry strategy by as much as two years."

In a statement New Zealand Minister for Economic Development Gerry Brownlee said that the winners exemplify the high level of innovation emerging from New Zealand.

He said, "New Zealand is a perfect incubator for innovative healthcare technologies that have the potential to provide significant health benefits for millions of people around the world. If we are to successfully lift our overall economic performance, we need more companies like Mesynthes, Emendo, Matakina and the other challenge finalists developing products and services that address global needs.

"The multi-billion dollar United States health market is a huge opportunity for New Zealand and I congratulate the winners and others involved with New Zealand Trade and Enterprise's Focus on Health Challenge. I look forward to seeing the companies involved become multi-million dollar success stories."

Over the last six months Emendo and eight other finalists participated in a comprehensive 'market readiness' programme of activities that drew on the advice and expertise of the investor, partner, consultant and end-user networks that NZTE brought together as part of the Challenge.

NZTE's Focus on Health Project Manager Erika Kuoch says that market readiness programme was designed to help finalists best prepare for the US market, and

specifically for a two-week roadshow in the US in May where they presented to potential buyers, customers, investors and partners.

"The roadshow was intense, but very beneficial and included networking events and company showcases in San Francisco, Boston, New York and Washington. Activities were planned to complement the innovation and business strategies of the nine finalists, and feedback to date has been extremely positive.

"NZTE congratulates Emendo on their achievement, and we look forward to continuing to work with them as they grow internationally."

About Emendo (www.emendo.co.nz)

Emendo develops CapPlan, a healthcare-specific capacity planning tool which uses algorithms to match staff and physical resources, including beds and theatres, with patient demand. Hospitals in Australia, New Zealand, United Kingdom and Canada are using CapPlan to forecast patient demand for a ward, a whole hospital or a region, for periods of up to five years.

In 2009, Emendo was recognised at the UK's Health and Social Care Awards when its customer Bedford Hospital NHS Trust in England was named winner of the 'Adopt, Adapt and Improve' category. The awards are run in partnership between the NHS Institute for Innovation and Improvement and the Department of Health in the UK.

For more information about Emendo and CapPlan go to www.emendo.co.nz.

About the Focus on Health Challenge

The Focus on Health Challenge has been developed to help New Zealand companies and entrepreneurs maximise commercial opportunities in the US health market, and is designed to stimulate new product development, innovation, commercialisation and collaboration within New Zealand's healthcare industry. It gives participants the chance to be connected to a network of influential health and business professionals in the US and New Zealand, including investors, partners and buyers.

The Challenge has the support of strategic partner, the Ministry of Health; major sponsors: the Health Research Council of New Zealand, Edwards Lifesciences, Microsoft, and Southern Cross Healthcare; and 30 other sponsors and partners that together have contributed more than \$800,000 worth of cash and in-kind prizes.

The US has the largest health market in the world and is investing heavily on health care and health technology. Over US\$2 trillion is already spent every year on healthcare in the US and there are plans to spend an additional \$135 billion over the next few years, including \$20 billion on health technology alone.

For information about the Challenge go to <http://www.nzfocusonhealth.com/index.html>.

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