



Press Release

FOR IMMEDIATE RELEASE

Contacts: Emily Smith
Managing Director, External Relations
Connecticut Innovations
Phone: (860) 257-2337

Nicole Vasile

On behalf of Connecticut Innovations

Phone: (860) 839-1589

E-mail: nvasile@gbpr.com

MedAdherence LLC Receives Pre-Seed Financing

Automated system enables doctors to monitor patient adherence to care plans remotely and intervene via cell phones, the Internet

Rocky Hill, Conn., December 13, 2011 – Connecticut Innovations (CI), the state's quasi-public authority responsible for technology-based economic development, today announced that it has committed \$150,000 in financing to healthcare information technology company MedAdherence LLC of Norwalk, Conn., through its Pre-Seed Fund. MedAdherence will use the financing to continue development of its technology, complete current beta testing and secure additional customers. The company has secured required matching funds from private investors.

MedAdherence offers a healthcare information technology solution that is a hybrid of cloud and mobile technologies. The solution provides an automated communication system for healthcare practitioners to monitor patients and

intervene remotely to ensure the patients adhere to their prescribed care plans. The goals are not only to boost patient compliance, but also to reduce provider and payer financial risk by avoiding unnecessary healthcare costs. The technology is ideally suited to assist patients with any kind of chronic illness like diabetes, heart disease and asthma. Such patients will be able to better manage their care plans using common communications tools including regular and cell phones, text messaging and the Internet, through which they will receive customized messages from healthcare practitioners.

Jonathan Katz, CEO and founder of MedAdherence, says, “We are extremely excited to be working with CI to expand our healthcare technology business in Connecticut. The timing could not be better, as the healthcare market is quickly gravitating toward mobile and preventive care solutions, and MedAdherence is uniquely positioned to take advantage of this growth.”

MedAdherence currently has several partnerships in place and more in the works. The company is a partner of Verizon Wireless and is supporting the wireless provider’s new mobile healthcare initiative. MedAdherence is also conducting a clinical study (beta) with Tulane University School of Medicine and has been supported with funding from a large pharmaceutical company to undertake a larger study.

“Because up to 50 percent of the population fails to take the necessary steps to keep themselves healthy, medical adherence is a rapidly growing market. We believe the experienced MedAdherence team has what it takes to successfully advance this technology in the marketplace,” said Charlie Moret, CI managing director, business development. Moret added, “We’re excited to provide capital to a startup company that that can significantly improve health outcomes.”

CI’s Pre-Seed Fund supports the formation of new Connecticut technology companies. The fund provides loans of up to \$150,000 to Connecticut-based startup and early-stage technology companies. Funding may be used for a wide range of startup expenses such as accounting, legal, intellectual property development, technology and prototype development, business plan development, technology assessments, market analyses, market entry strategy development and hiring of advisors and employees. CI’s team also provides mentoring and will help coordinate access to resources.

The Pre-Seed Fund is an important component of the state’s high-tech economic development engine, as it provides an avenue for initial startup funding for companies and entrepreneurs emerging from universities. The fund complements other existing technology startup resources like the CTech business incubators, the Connecticut Angel Investor Tax Credit (which stimulates private investments in early-stage companies) and private capital resources.

About Connecticut Innovations Inc.

Connecticut Innovations (CI) is a quasi-public organization dedicated to driving a vibrant, entrepreneurial, technology-based economy in Connecticut. CI stimulates high-tech growth by investing in early-stage Connecticut technology companies, university/industry research collaborations and technology transfer and collaborating with government, business, nonprofit and academic organizations to advance technology growth and promote public policies consistent with CI's mission. For more information on CI, please visit www.ctinnovations.com.

About MedAdherence LLC

MedAdherence is a mobile health company that offers a scalable, low-cost and automated remote patient care platform that connects and extends the relationship patients, caregivers and healthcare professionals have outside the traditional healthcare facility. These products educate and enable patients to follow their healthcare professional's instructions and alert the health care professional to any pending issues or complications.

MedAdherence's key products, CarePlanManager™ and TransCareManager™, have been designed to be easy to deploy. CarePlanManager reminds, manages and automatically intervenes with patients that have chronic conditions requiring continuous care. TransCareManager leverages the same technology to help patients transition from an acute care facilities into their ambulatory care settings or homes. The MedAdherence platform supports conditions such as CHF, diabetes, asthma, COPD, smoking cessation, weight management and a host of other conditions. www.medadherence.com