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ASIA EDITION

Korean startup Neurophet secures significant foothold to accelerate entry into China market

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Improves the efficiency of market entry with expertise of medical device go-to-market process in China through the establishment of joint venture



South Korea-based startup Neurophet, an artificial intelligence (AI) solution company for brain disease, has secured a significant foothold to accelerate entry into the Chinese market.

Neurophet has announced the exclusive sales agreement with Beijing LADO Technology, a leading Chinese software medical device manufacturer, for its brain PET image analysis (PET tracer deposition) software 'Neurophet SCALE PET' and confirmed the establishment of a joint venture in China.

Neurophet plans to expedite Chinese market entry and obtain essential regulatory approvals through the sales agreement of Neurophet SCALE PET with LADO and the joint venture.

Neurophet SCALE PET quantitatively analyses biomarkers labeled with radioactive tracers using PET (positron emission tomography) images. It automatically provides the SUVR (standardized uptake value ratio) of PET tracers targeting Alzheimer's disease biomarkers such as amyloid beta proteins, tau proteins, reduced brain neural cell metabolism (FDG), and dopamine.

LADO is a leading Chinese professional medical software manufacturer focused on nuclear medicine. The company has strategic business partnerships with global medical imaging equipment manufacturers such as GE HealthCare, Siemens Healthineers, and Philips, as well as leading IT companies like IBM and Microsoft. The major clients in China include over 500 institutions with PET equipment, and more than 300 large hospitals use LADO's nuclear medicine software systems.

Neurophet aims to streamline regulatory approvals through this sales agreement and the joint venture, with the plan to enter and grow its market share in China through localisation strategy.

Image caption- CEO Henry Zeng of Beijing LADO Technology (left) and CEO Jake Junkil Been of Neurophet (right)