

Australia's NinaMED secures \$13.75 M to advance licensed NiNA System® for overactive bladder

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Establishment of NinaMED, a new Australian medtech company



NinaMED, a newly formed Australian medical device company, has announced its establishment and \$13.75 million (AUD \$19 million) in financing led by SPRIM Global Investments (SGI). NinaMED holds an exclusive license from Toronto-based EBT Medical to develop and commercialise the NiNA System®— non-invasive, at-home, drug-free, therapy for overactive bladder (OAB).

The NiNA System® is a non-invasive, wearable neuromodulation system that uses proprietary technology to activate NinaMED's patented saphenous nerve target. The novel patient-centric design enables convenient, in-home treatment sessions while significantly and persistently delivering reduced symptoms of OAB.

Established and headquartered in Melbourne, NinaMED is an Australian medical device company conducting clinical development in Australia for this worldwide commercialisation opportunity. The new financing will be used to accelerate development of the NiNA System®, support the path to an Investigational Device Exemption (IDE) Application, and build out the company's operations in Australia.

OAB affects an estimated 550 million people worldwide and represents one of the most significant underserved conditions in urology. For patients who do not want to take another pill and are not ready for surgery, NiNA System® may be an ideal alternative. Current treatments — anticholinergic medications, beta-3 agonists, botulinum toxin injections, and sacral / tibial nerve stimulation — are associated with systemic side-effects, invasiveness, or the burden of frequent in-clinic procedures.

The NiNA System® technology was discovered and patented at the University of Toronto by EBT Medical's co-founder, Professor Paul Yoo. The NiNA System® has been studied in multiple feasibility studies in the United States and Canada.