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Saluda Medical secures $5 mn from NSW Govt

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Singapore: NICTA start-up company Saluda Medical has been awarded $5 million by the New South Wales Government to support the development of unique technology which promises to vastly improve the way chronic pain is managed.

Current chronic pain management often relies on medication, which taken over the long-term may risk side effects or addiction. When medication is no longer effective, pain relief can be achieved by electrical stimulation of the patient's spinal cord. This stimulation, however, is often accompanied by uncomfortable side effects. NICTA researchers developed a sophisticated new technology that is set to provide improved pain relief to these patients by reducing these side effects. It does this by measuring nerve responses to electrical stimulation and uses this information to automatically adjust the stimulation to a level that is comfortable for the patient. The stimulation is delivered via a minimally-invasive spinal implant.

Saluda was spun out of NICTA - Australia's largest publicly-funded information and communications technology research organization - earlier this year after successfully raising an initial $5 million in private investment.

The new $5 million grant comes from the inaugural round of the NSW Government's Medical Devices Fund (MDF), a competitive technology development and commercialization program funded by the NSW Government through the NSW Ministry of Health. The key objective of the MDF is to promote new and innovative medical technologies within NSW that may have a global benefit.

Dr John Parker, CEO of Saluda, said that the pain management research which was conducted by his team at NICTA has received worldwide attention. "Saluda's goal is to bring this research to commercial reality and see our technology used in every neuromodulation application in the future. This will benefit potentially millions of people suffering chronic pain and other neuropathic diseases. The valuable support and recognition from the New South Wales Government allows us to begin this commercialization journey with confidence," he said.

Mr Hugh Durrant-Whyte, CEO of NICTA, believes Saluda is poised to become one of Australia's most successful medical start-up companies. "NICTA was the crucible for this ground-breaking, early-stage research. I believe there is a great potential for wealth creation for Australia through the development of this patented technology. We are grateful to the NSW Government for recognizing the opportunity for this State," he said.