

"Investment In Innovation (In³)"

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A PREVIEW OF EARLY-STAGE
MEDICAL TECHNOLOGY COMPANIES

MOVE FAST, MOVE OUT, MOVE ON

IDev Technologies' aggressive product development strategy has caught the attention of several potential corporate partners at Medtech Insight conferences.

by Ronald C. Trahan

IDev Technologies is an Innovator and Developer of next-generation medical devices for use in the interventional radiology and cardiology device markets. IDev's current portfolio contains some 30 technologies exclusively licensed from M. D. Anderson Cancer Center representing a \$5 billion market opportunity. Less than three-and-a-half years old, IDev already has launched two products (for example, a non-motor driven mechanical thrombectomy device, *AKonya Eliminator*TM, that provides controlled resistance, eliminates vessel-perforating blades/objects, and results in significant cost savings). A European international division has been established in Brussels, Belgium, and an Asia Pacific division in Singapore, to accelerate market entrance overseas. And, a "select-direct" sales approach is ramping up in the United States.

"The vascular interventions market including interventional cardiology has experienced dramatic growth over the past several years," says analyst Daniel Owczarski of Belmont Harbor Capital (www.belmonthc.com). "Continued increase in the value of the coronary stent market sector exemplifies this trend. From 1996 to 2003, the worldwide stent market grew from about \$850 million to more than \$3.5 billion. With the advent of drug-eluting stents, and stent-use expansion into other disease sites — such as abdominal aortic, carotid, renal, and other peripheral applications — we estimate that the overall stent market could grow in excess of 20 percent per year, possibly reaching \$5 billion by 2005."

It is no secret, of course, that Medtronic, Guidant, Boston Scientific and Johnson & Johnson compete in this global marketplace. Nevertheless, a true industry leader for all applications has not yet emerged. "The big multinational companies complement their in-house R&D efforts with acquisitions and partnerships, and they are aggressive about it," says analyst Owczarski, "which of course is good news for a company such as IDev Technologies."

NOVEL PRODUCT DEVELOPMENT "Our mantra is, 'Move fast, move out, and move on,'" says Jeffery J. Sheldon, President/CEO of IDev Technologies (www.idevtechnologies.com). "We select our product development opportunities based on the ability to quickly generate a revenue stream. We identify the most efficient path to market and use off-the-shelf components, where possible, to minimize unnecessary expense and delay."

Following development testing, products are immediately launched into the marketplace, generally through a network of distributors; although Sheldon anticipates that a small cadre of sales representatives will be employed by IDev to assist in product introductions into the U.S. market. IDev is using the revenues from product sales to extend its product lines into additional indications of use and to support the development of other products in its growing portfolio. CEO Sheldon expects revenues to approach \$10 million in 2004.

"Each product and, ultimately, the company, will be positioned for acquisition," says Sheldon. "We expect to become an attractive acquisition candidate within the next 12 to 18 months. Toward that end, we have been extremely pleased with the significant level of interest we've fostered as a direct result of our participation in Medtech Insight conferences, which have provided us with direct access to high-level business development executives in the industry. No doubt, participation at Medtech Insight's conferences has put us on the map." □

Investment In Innovation (In³): A Preview of Early-Stage Medical Technology Companies Hyatt Regency Hotel, Irvine, California, February 24-25, 2004

Since 2001, Medtech Insight's conferences have drawn some 2,700 senior execs from the investment community and major medtech companies, and more than 350 innovative early-stage presenting companies. In³ Irvine will, once again, feature over 50 early-stage medical technology companies seeking partnering and/or investments.

To register for this conference, please call 949-219-0150 or 888-290-2225 (toll free in the U.S.), send an email to in3@medtechinsight.com, or register online at www.medtechinsight.com.

What leading early-stage-company CEOs are saying about their participation at In³:



"For emerging companies looking to conserve cash while seeking to raise millions of dollars, Medtech Insight's conferences provide maximum exposure for comparatively minimum cost."

Joseph R. Flicek
Chief Executive Officer
Supertron Technologies Inc.
Newark, New Jersey



"We chose Medtech Insight for our 'coming out' party because we knew that in one fell swoop we would be able to tell our story to hundreds of quality investors, as well as potential corporate partners."

Kim Halvorson
Chief Executive Officer
Aquamer Corporation
Seattle, Washington



"Medtech Insight's conferences provide a serious venue for early stage companies to validate their market opportunities and the partners and investors behind them."

Alice A. Jacobs
Chief Executive Officer
Intelligent Medical Devices
Cambridge, Massachusetts



"Participating in a Medtech Insight conference presents young companies with a truly unique opportunity to engage investors and business development executives in one-on-one dialogues."

Douglas E. King
Chief Executive Officer
Spineology
Stillwater, Minnesota

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