

NICOLAB

NICO.LAB raises AU\$13 million in Pre-IPO investment

The MedTech scale-up NICO.LAB has just closed AU\$13 million in a Pre-IPO round led by Canaccord Genuity Australia. Founded in 2015 following the renowned MR CLEAN trial in The Netherlands [1], NICO.LAB developed an end-to-end artificial intelligence solution, StrokeViewer, that ensures stroke patients receive the right treatment as fast as possible. NICO.LAB believes connecting human and artificial intelligence will revolutionise emergency care.

StrokeViewer is a clinical-decision support tool that combines artificial intelligence (AI) algorithms and a communication platform to help stroke experts make faster, well-informed treatment decisions. Even today, too many patients do not receive the right treatment on time. A recent study showed that receiving treatment 1 minute earlier results in 1.3 days of additional disability-free life and saves on average €309 of healthcare costs in the Netherlands [2]. Stroke incidence and associated costs are rising drastically due to an ageing population and increasingly unhealthy lifestyles. StrokeViewer allows physicians to diagnose patients remotely, on any mobile or desktop device at any time of day, helping hospitals to cope with the rise in stroke patients. The secure cloud-based infrastructure of the solution makes implementation straightforward, requiring no additional hardware.

Since 2015, NICO.LAB has evolved from a group of academic researchers and physicians to an international team spanning 3 continents. NICO.LAB attracts top talent from across the world to their Amsterdam Headquarters where all technology and algorithms are developed. The year 2020 marked many milestones for NICO.LAB; they received both FDA clearance and US reimbursement (New Technology Add-on Payment) for StrokeViewer, entered new markets including the UK, Germany and Australia and proved the clinical impact of their solution on patient outcome.

Merel Boers, NICO.LAB co-founder and CEO, “We have the absolute A-list of Australia’s leading institutional funds and family offices on board to back us in our mission. For many patients the right treatment comes too late... Together with our new partners and investors, we are on a mission to empower physicians worldwide to provide every patient with the right treatment, on time!”

The newly raised funds will be used to accelerate the development of NICO.LAB’s artificial intelligence solutions as well as fund the international growth of the company, to help them achieve their mission of empowering physicians worldwide to provide patients with the right treatment, in time.

About

NICO.LAB was founded in 2015 as a spin-off from the Amsterdam University Medical Center in the Netherlands and has offices in Australia, Europe and the United States. An international team of researchers, developers and physicians connects human & artificial intelligence to empower physicians in emergency care with end-to-end solutions. StrokeViewer consists of a comprehensive set of tools to support the entire stroke workflow. Local availability of StrokeViewer functionality is subject to applicable CE marking, TGA and FDA approval (the actual status is on www.strokeviewer.nico-lab.com).

[1] Fransen PS, Beumer D, Berkhemer OA, van den Berg LA, Lingsma H, van der Lugt A, van Zwam WH, van Oostenbrugge RJ, Roos YB, Majoie CB, Dippel DW; MR CLEAN Investigators. MR CLEAN, a multicenter randomized clinical trial of endovascular treatment for acute ischemic stroke in the Netherlands: study protocol for a randomized controlled trial. *Trials*. 2014 Sep 1;15:343. doi: 10.1186/1745-6215-15-343. PMID: 25179366; PMCID: PMC4162915.

[2] van Voorst H, Kunz WG, van den Berg LA, *et al* Quantified health and cost effects of faster endovascular treatment for large vessel ischemic stroke patients in the Netherlands *Journal of NeuroInterventional Surgery* Published Online First: 21 January 2021. doi: 10.1136/neurintsurg-2020-017017