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FOR IMMEDIATE RELEASE

## **Insight Product Development Accelerator Member Wins MedTech Innovator Award Competition**

*Briteseed Advances to Final Round Competition with Innovative SafeSnips™ Technology*

November 21, 2014 – CHICAGO – On November 17<sup>th</sup> Chicago start-up Briteseed outperformed 137 medical technology competitors at the 2014 Emerging Medical Technologies Summit in San Francisco to take first place in the MedTech Innovator Awards. Widely regarded among Silicon Valley investors and technology elites as the premier showcase for emerging medical device innovation, the win also positions Briteseed to move on to the final phase of the MedTech Innovator competition in 2015 and compete with other elite innovation finalists for a \$125,000 cash prize. Briteseed is the inaugural member of Insight Product Development’s Accelerator Labs.

“This latest industry distinction is clear evidence Briteseed’s technology is moving in the right direction to serve a considerable market need,” says Steve McPhilliamy, Director of Design at Insight Product Development, and Executive Director of Insight’s Accelerator Labs. “With each development milestone they’ve achieved, SafeSnips™ continues to become an increasingly compelling market solution to save lives and billions of dollars.”

Currently being developed with the support of Insight Product Development through its Accelerator Labs, Briteseed’s award-winning SafeSnips™ innovation reduces accidental vessel injury and surgical risk by giving clinicians visualization within their tools. The company’s unobtrusive vessel detection technology is designed for integration into existing surgical cutting tools to facilitate real-time imaging of hidden blood vessels before vital cuts are made. As accidental vessel injury represents a multi-billion dollar healthcare problem today, this platform

technology represents significant value to the market – with applications ranging from thermal ligature devices and clip applicators to surgical robotics and beyond.

“Briteseed’s technology innovation was selected by the program judges, venture capitalists and industry professionals on the strong merit of its ability to improve surgical safety and patient outcomes while reducing costs,” said Paul Grand, Managing Director of RCT Ventures and MedTech Innovator competition producer.

Briteseed President, Jonathan Gunn adds, “The sheer volume of exceptional competitors and industry expertise that surrounds this program has been particularly validating for us as a company.”

The MedTech Innovator award win is the latest in a long series of Briteseed innovation accolades garnered for SafeSnips™ - including the distinction of Top 5 Entrepreneur by The Kauffman Foundation, Top Life Sciences Company in the U.S. in the Rice Business Plan Competition, Top 10 up-and-coming company by the Chicago Innovation Awards and winner of the Techweek LAUNCH competition, among others. To learn more about Briteseed or its SafeSnips™ technology, visit [www.briteseed.com](http://www.briteseed.com)

### **About Insight Product Development**

Insight is a design innovation consultancy that uncovers innovation opportunities for clients, designs the technologies and experiences that support them, and drives their development through commercialization. Headquartered in Chicago, our award-winning innovations span dozens of industries, reach more than 30 countries, have earned hundreds of patents, and favorably impacted millions. Our work is informed by a decades-long product development heritage serving highly regulated industries with the most exacting standards. Insight culture allows our multi-discipline team to work as an agile unit to consistently deliver better business outcomes for clients. For more information visit [www.insightpd.com](http://www.insightpd.com)

### **About Insight Accelerator Labs**

Insight Accelerator Labs (IAL) is the first medical device accelerator in the Midwestern United States, and was launched by Insight Product Development in early 2013 with three distinct goals: to help drive innovation and business growth, fuel the momentum of Chicago’s health tech start-up ecosystem, and improve people’s lives by advancing meaningful technology toward

commercialization. For up to 18 months, IAL member startups receive expert mentoring, product development services from one of the most experienced development teams in the world, grant and award application assistance and extensive infrastructure support to translate their technology into commercial success. For more information, visit [www.insightpd.com/insight-labs](http://www.insightpd.com/insight-labs)