



Media Contact:

Noelle Kull
773.907-9500 ext. 215
nkull@insightpd.com

FOR IMMEDIATE RELEASE

**Record Turnout for 2014 HealthTECH Summit at
Insight Product Development**

More than \$20K Awarded to Chicago Startups to Fuel Life-Improving Innovation

October 28, 2014 – CHICAGO – On October 23rd Insight Product Development broke past event attendance records by hosting nearly 200 key health tech industry leaders at its annual Chicago HealthTECH Summit. Insight unveiled three tiers of Midwest innovation at the Summit spanning early stage medical device and digital health startups, recently funded startups, and IP concepts from Chicago’s leading academic institutions. As part of the Summit, six local startup finalists also competed in the first-ever Midwest MedStartr competition for cash and professional services valued at more than \$20K to further advance their innovations toward commercialization.

“We’re pleased with not only the growing interest in our HealthTECH Summit among key industry and community stakeholders, but also with the clear momentum of innovation and entrepreneurship in the local health tech space year-over-year,” says Steve McPhilliamy, Director of Design at Insight Product Development, and Executive Director of Insight’s Accelerator Labs. “As this momentum continues to grow – so too does the local ecosystem’s opportunity to bring innovative health solutions to patients, and put Chicago on the map as an innovation hub that improves lives.”

Narrowed from a field of nearly 20 applicants, six start-up finalists were selected for the first-ever Midwest MedStartr crowd funding competition at Insight by a judging panel of physicians, local community hubs, the Illinois Department of Public Health, Northwestern University, and leading corporations – including Google and Baxter. Among these six finalists,

three were awarded cash and professional services to continue advancing their technologies on the merit of their live pitch to the judging panel at the Summit.

The MedStartr competition winners were:

- First place - Thermatome of Chicago was awarded \$14,500 for the company's thermal therapy technology used following lumpectomy to destroy surgical site remnant cancer cells, eliminating the need to weeks-long radiation treatment with toxic side effects.
- Second place – Insight's own Accelerator member Innoblative Designs was awarded \$5,000 for the company's novel ablation probe used during a lumpectomy after tumor removal to destroy residual cancer, and reduce unnecessary reoperations and radiation in early-stage breast cancer.
- Third place – Sintact Medical Systems was awarded \$1,000 for the company's thin biocompatible film that helps separate organs after surgery to prevent painful surgical adhesions common in patients having undergone abdominal and gynecological procedures.

Engineered to provide early visibility to health-tech innovation and IP and grow the medical innovation ecosystem in the Midwest, the 2014 Summit brought together key industry and community stakeholders including corporations, venture capitalists, academia, incubators, hubs and mentor groups.

To learn more about the annual Chicago HealthTECH Summit, visit <http://www.insightpd.com/healthtech-2014/> or contact Steve McPhilliamy at smcphilliamy@insightpd.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

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