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## Leveraging Partnerships and Experience to Bridge the Innovation Gap

**The “Innovation Gap” is an increasingly important issue** in the medical device industry. New, life-impacting technologies are not being developed in part because of the lengthening time required to bring new products to market (by some estimates over 5.5 years for 510(k) devices and 8-10 years for PMA products). Additionally, the number of deals and total dollars invested in seed and early stage med tech companies has declined by 45% from 2008 and 2016. A consequence of this decline is an increasing consolidation and concentration of technology in the hands of a few very large medical device firms. Once the Abbott/St. Jude merger is complete, Abbott and Medtronic will control 20% of all PMA devices in the US and this will likely impact the speed and frequency of medical product innovation. A further consequence of the increasing challenges in medical device development is that the needs of both the venture community and of these very large firms is understandably directed almost exclusively at very large markets, leaving many smaller yet important medical areas underserved. These factors are driving a need for new business models and new methods of bringing medical technology to market. At Minnetronix, we are creating effective solutions to address the innovation challenge:

1. We provide infrastructure, technology, regulatory expertise, and seamless engineering to commercialization services for medical device companies. With decades of device development experience and a best-in-class quality system, we’ve helped hundreds of companies launch new products while contributing to client enterprise value. Our ability to reduce the operating burden for small firms that may have burn rates of \$750k - \$1M / month, has helped clients save millions of dollars off the cost of bringing their products to market. For large firms, Minnetronix has proven to be a fast and cost effective strategic partner that can quickly enhance and manufacture products or product portfolios while helping to manage operating costs.
2. Our portfolio of proprietary and licensable technologies is a cost-effective way for our customers to enhance their product value and increase speed to market. A few examples of these technologies include Minnetronix’ Cognita wireless communications and cloud infrastructure, our wireless energy technologies, and our integrated blood pump power and control systems.
3. At Minnetronix, we are developing unique and meaningful technologies and therapies for small, underserved markets. We are able to effectively address these smaller markets by leveraging our established infrastructure and deep device experience to pursue technology development without the need for a “standing army”.

The Innovation Gap in medical technology is real and is calling for new business models. Minnetronix is responding to the call by providing services and technology solutions that benefit our medical manufacturing partners and serve the medical marketplace at large. 

