

Mechidea LLC
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Jersey City NJ 07310

Company Contact
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Industry:

- Pharma
- Biotech
- Medical Device
- Diagnostic
- Other (declare)

Management:

- *Executive Leadership:*

Devansh Sharma: CEO & Founder
Soumyajit Ray: Operations Manager

- *Board:*

Seeking COO, CFO.

- Scientific Advisory Board

Financial Advisor: Dr. Nikhil Gupta
Scientific advisors: Dr. Adam
Goodman & Dr. Farid Razavi

Number of Employees: 2

Finance:

- Current Investors / Financing to Date: Seeking Pre-Seed money
- Amount of Financing Sought: Nil

Executive Summary:

Mechidea LLC is Wikipedia of Ideas with its goal to work towards advancement of 21st century thus helping world progress technologically and industrially. This is achieved by creating mass awareness of current ideas among people by bringing ideas/inventions/innovations on a common platform which can be used by progressing or existing ventures.

Company History:

Endure is the first product launched under Mechidea LLC which is a medical device and is currently being marketed. This device is designed and developed to reduce musculoskeletal injuries caused to endoscopists due to holding and controlling endoscope during procedures like Upper Endoscopy or Colonoscopy since they perform extensive number of procedures (usually about 8-20 a day). It not only provides more stability to difficult procedures but also reduces doctor's downtime from work and allows them to do more procedures.

Market opportunity/unmet need:

There are about 55 million endoscopies done currently in United States out of which 14 million are colonoscopies. There are no current existing devices in the market to cater to these problems. Global endoscopy devices market is expected to grow more than 3 times by 2021 from 250 billion USD to 800 billion USD. In future, this device would not be just restricted to just hold the scope but would also be able to provide much more stable dynamic control. As prevention becomes more of a focus in healthcare, there will be more screening procedures, including colonoscopies.

Commercial/Technical Milestones:

We currently have a 3D printed prototype and in animal testing phase also ready to get into manufacturing phase-1, a batch of 1,000 pieces which shall be injection molded. The device is also ready for FDA application and shall be considered under 510(k) class II category. We have a target of 3% NYC market capture by end of 2019 and 10% market capture by end of 2020. By 2022, we intend to gain enough market traction that would attract big medical devices companies like Boston Scientific or Cook medical and would allow us to partner or collaborate with them.

Intellectual Property:

A provisional patent has been filed in United States and we are looking forward to filing of non-provisional patent by end of this year and PCT by end of 2019.

Financial Projections (Unaudited):

Investments are outlined as pre-seed investment of \$50,000 (currently) and another \$150,000 in course of two years. Product is projected to be valued at \$800,000 by 2020 with a CAGR of over 31% and ROI of 2x.

Primary purpose of presentation:

Investment
Business Development