

PZM Diagnostics, LLC

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Industry: Diagnostic / Medical device

Management:

Peilin Zhang, MD. PhD, Board certified Pathologist; Trained at UCSF & UCSD, Medical Director of Hospital Labs; Currently at NYP-Brooklyn Methodist Hospital, Book author in Microbes (2018)

Board of Directors:

Larry M. Mindardi, MD, Minardi Eye Center
Todd Kuenstner, MD, Medical Director of Temple University Hospital Lab; CEO, AVicure Bio. Philadelphia, PA
Stephen Zekan, MD, General surgeon

Scientific Advisory Board:

Russell Kruzelock, Ph.D in Genetics, CEO, WV Technology Park
Aaron Burdette, Regional manager, Thermo Fisher, OH

Finance:

Current Investors / Financing to Date

Founders, friends and family
Total **\$106K**

Amount of Financing Sought
\$500K (to build POC system for clinical study and FDA review in 2-3 years)

Legal:

IP -- All intellectual property of the reagents is developed by and owned by PZM

Executive Summary:

PZM Diagnostics is developing a point of care (POC) testing system for diagnosis of Crohn’s disease in a physician’s office to identify patients for more targeted therapeutics than standard care.

Company History:

PZM developed a panel test for anti-bacterial antibodies for Crohn’s disease. Founded in 2015, we have conducted a lab-developed test (LDT) for over 2 years and tested 150 patients and more than 300 controls.

Market Opportunity / Unmet Need:

The market for inflammatory/irritable bowel disease/ceeliac blood test is around \$1B (Grand View research). The only available test on the market is the lab-developed test (LDT) of Prometheus Lab in CA for Crohn’s disease which is more expensive (~\$750) and less convenient (3-4 days, blood to be sent to CA for testing).

Products/Services – Launched & Pipeline:

The PZM system consists of a disposable cassette with reagents and a reader (POC test). One drop of blood and 5 minutes testing time. The reader is free to the physicians and each cassette is for one test (cost \$30)

Commercial / Technical Milestones:

POC development, validation, and approval will continue upon funding:

- 6-12 months: System developed
- 12 months: Validation study
- 2-3 yrs: FDA approval

Competition:

Prometheus Lab in CA is the main competitor with a lab developed test (LDT) which was sold to Nestle Health (~\$500M). No direct competition for POC testing, although their presence on the market demonstrates the proof of concept of anti-bacterial antibodies in Crohn’s disease.

Financial Projections (Unaudited):

Breakeven point 24 months after launch, estimated at 2021 with sales estimated to be \$72M annually in 3-4 years (less than 16% of all the testing market for abdominal issues of 15 million office visits per year based on CDC estimate). First year revenue \$11.2M, fourth year revenue \$72M.