

A special thanks to the Mid Atlantic Venture Association for this template  
 Ultradian Diagnostics LLC  
 John P. Willis, PhD  
 1223 Peoples Ave  
 Troy, NY 12180  
**Phone:** (518) 276-3895  
**Email:** jwillis@tiac.net

**Fax:** (518) 753-7657  
**Web Address:**

<p><b>Management:</b> John P. Willis CEO</p> <p><b>Industry:</b> Medical Devices</p> <p><b>Number of Employees:</b> 2</p> <p><b>Bank:</b> Charter One</p> <p><b>Future Auditor:</b> PWC</p> <p><b>Law Firm(s):</b> Whiteman, Osterman &amp; Hanna</p> <p><b>Amount of Financing Sought:</b> \$1M equity. Staged financing.</p> <p><b>Current Investors: (\$Amt. Invested)</b> \$200 K Personal Funds</p> <p><b>Use of Funds:</b> Beta prototype development, patents and operating expenses.</p>	<p><b>Business Description:</b></p> <hr/> <p><b>Company Background:</b> Founded in 2004, Ultradian is a developer, manufacturer and distributor of wireless enabled medical devices for on-patient continuous monitoring and drug delivery that incorporate a communication standard known as Bluetooth.</p> <hr/> <p><b>Management:</b> John P. Willis, PhD is an entrepreneur, manager and scientist with 25 years of experience in the medical device industry primarily in the research, development and high volume manufacture of disposable diagnostic devices.</p> <hr/> <p><b>Products/Services:</b> Ultradian's first product is a wireless, continuous glucose sensor that adheres to the skin and measures glucose just below the skin surface. The data is transmitted to a monitor where it is graphically displayed in real time. Continuous monitoring of glucose offers people with diabetes better control over their blood glucose levels. According to American Diabetes Association less than a third of the diabetic population can maintain their glucose levels within the range of 80-150 mg/dl. Prolonged levels outside this range lead to serious long and short-term complications such as kidney failure, blindness, heart disease and hypoglycemia. Current methods of control require the patient to prick their fingers several times a day. The method is painful, inconvenient and does not provide sufficient data for good blood glucose control.</p> <hr/> <p><b>Technologies/Special Know-how:</b> The company has intellectual property in the areas of sensor design, method of use and manufacture, calibration free sensing, diagnosing early signs of diabetes and self-correction for changes in accuracy of the sensor. The founder has 25 years of experience in the design, development and high volume manufacture of disposable biosensors.</p> <hr/> <p><b>Markets:</b> The primary US target market consists of all type 1 diabetics (1.8 million) and those type 2 diabetics that require insulin (5.5 million). Total Target market is 7.5 million individuals on insulin, the total market consists of 18 million people with diabetes. The current market is \$5 billion worldwide with an annual growth rate of 10%. Revenue model is based on the razor-razor blade analogy. Installed base of monitors drives aftermarket sales of disposable biosensor.</p>
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**Distribution Channels:** Ultradian will not have a direct sales force. Our strategy is to partner with one of the major suppliers of fingerstick glucose monitoring monitors and supplies or a major healthcare distributor; for example, J&J, Roche, Bayer and Fisher Healthcare.

**Competition:** Within 5-10 yrs, continuous glucose monitoring will replace fingerstick technology; however, the market is in its infancy. There is only one device available, but it does not offer the benefits of Ultradian's product. None of the fingerstick suppliers have continuous glucose monitoring product in the market. Our strategy is to be acquired within 5 years of funding.

**Financial Projections (Unaudited):**

	2006	2007	2008	2009	2010
<b>Revenue:</b>	0	0	1,224	5,359	13,175
<b>EBIT:</b>	(903)	(2,001)	(2,224)	289	5,791

(dollars in thousands)