



CASE STUDY

COUNTRY OF ORIGIN

South Korea

FOUNDED DATE

November 2015

LAST FUNDING DATE

September 2020

FUNDING STAGE

Pre- Seed/Grant

TOTAL FUNDING

\$275k

HIGHLIGHTS

The 1st 3D-printed snoring-treating oral device recognized by Ministry of Health in Korea in 2019

FOUNDING TEAM



Jay Park
Co-founder & CFO

Jay graduated from Stanford University in California and is an Executive Director at Lone Star Funds (a private equity firm) in NYC. He has an extensive experience planning/forecasting financials and interacting with investors. He has been managing/planning the finance of Pasamedi since 2018. Also, as a seasoned investment professional, he is organizing and producing all outside investor communication and marketing materials.

Chris Park
Co-founder & CEO

Chris graduated from Beijing University of International Business and Economics. He has assumed the role of CEO for Pasamedi since 2018. Initially, Chris developed/improved the manufacturing process of the 3D-printed oral device. As a trained marketing professional (Chris owns a separate medical marketing company), he is focusing on marketing / business expansion initiatives in Korea.

DESCRIPTION

Pasamedi produces a customized oral device ("Pasa") treating snoring/sleep apnea. Pasamedi sends a home-kit to patients directly and they can build their own dental impression models following included guide video and manual. Pasamedi designs the product based on dental impressions/jaw alignment models received from consumers using a proprietary 3D design/printing technology. The direct to consumer "D2C" model launched in Feb 2020 and Pasamedi just started FDA clearance to launch the business in the U.S in 2021. It has been clinically tested with more than 5,000 patients in Korea life to date.

OUR CONTRIBUTION

Through our Shinhan Scaleup Program 2021, Mind the Bridge conducted 6 successful meetings to help Pasamedi get ready to enter US market. By communicating 1-2 times weekly, we pinpointed Pasamedi's needs and connected to mentors and experts in the Healthcare industry. These meeting were focused to help build a branding strategy, advise on their sales strategy, regulatory and compliance related work for the US. We also connected them with Technical and Product experts to understand what technologies can be incorporated at the hardware and software level to drive meaningful sales, understand design principles for better user-acquisition in the US. Pasamedi was able to improve their pitch deck and messaging, they also received consultation offers for building their brand, and operate regulatory activities. They were also introduced to local players like CVS and Walgreens.

"...it has been quite a solid experience for me. For us, we hit the target of what we wanted to get out of the program..."

- Jay Park