



CASE STUDY

COUNTRY OF ORIGIN

South Korea

FOUNDED DATE

2016

LAST FUNDING DATE

**December
2020**

FUNDING STAGE

Pre-A

TOTAL FUNDING

\$1.4M

HIGHLIGHTS

Raised \$1M to scale the South Korean Market in 2021 and expand globally (US and EU)

FOUNDING TEAM



Dong-Hoon Lee
Co-founder & CEO

Donghoon Lee is CEO of QSTAG. He studied biosensors at Sungkyunkwan University and obtained a doctorate. He has developed biosensor development capabilities by writing various SCI papers and patents. He started QSTAG in August 2016 based on his research during his Ph.D. He is running his business to achieve his goal of creating a world where everyone can live a healthy life.



Cheong (Lucas) Shin
CSO, South Korea

Cheong(Lucas) Shin is CSO of QSTAG. He graduated from Yonsei University with a major in chemistry and received a master's degree from KAIST with a major in nanotechnology. He joined QSTAG as an early member to study the healthcare startup ecosystem in depth. He is in charge of planning QSTAG Investment and overseas business.

DESCRIPTION

QSTAG provides a self-health monitoring platform to cover the current medical system of high costs and time-wasting. The products allow customers to manage their daily health at home in a cost-effectively and efficient way. The main product, QSCHECK, is based on the immunological electrochemical biosensor technology. Doctors and patients can check pathological conditions and possible diseases, and the results are automatically sent to the hospital. With this, the company can offer a hospital-level diagnosis informing patients about health condition or potential disease.

OUR CONTRIBUTION

QSTAG first connected with the MTB team during our Shinhan Scaleup Program-2021 organized to help Korean founded scaleups to scale and expand overseas. QSTAG was selected among the Korean Scaleups ready for an international expansion. When started the program, the company already launched his product on the Korean market and wanted to expand into European and US Market. We supported Cheong in defined the go-to-market strategy and to understand how to raise the next funding round with international investors. We also introduced the startup to some relevant players in the Healthcare ecosystem, both in EU and US .

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We had meetings with product design, insurance and funding experts and we received advice and feedback from them. I also gained 500 followers during this program... which was a personal goal of mine!

- Cheong (Lucas) Shin