

## Jane Zhang of Remie

[00:11:28] **Hall Martin:** Hello, this is Hall Martin with Investor Connect. Today I'm here with Jane Zhang, founder and CEO of Remie. Remie Health is a medical technology startup targeting the most common reason for a sick child visit, otitis media ear infection with 16 million episodes per year in the US alone. Remie's first product is an at home smart otoscope that enables telemedicine and tracking of ENT infections. This patent pending device empowers parents to monitor ear, nose and throat symptoms, and it can be used safely in the home. Jane, thank you for joining us.

[00:11:59] **Jane Zhang:** Thank you very much, thank you for having me.

[00:12:01] **Hall Martin:** Great. So what was your background before founding Remie?

[00:12:06] **Jane Zhang:** I am a biomedical engineer by training, so I went through in my career the whole lifecycle of healthcare products. For early stage research and development, I built infectious disease diagnostics devices through my PhD in bioengineering from Boston University, and then I built automatic microscopes for tuberculosis as a senior scientist in Becton Dickinson. My specialty is actually diagnostics of infection and inflammation for the low resource settings, especially the home. I'm currently an affiliate assistant professor with the University of Washington on innovative diagnostics. So for the past seven years, I have also delved into the early stage business development and launch preparation for large biotech and pharmaceutical companies. I worked as a management consultant for these companies in \_\_\_\_\_ associates, helping these companies launch major products. And then I lead forecast and marketing analytics for Amgen as a senior manager in commercial strategy forecasting, marketing operations.

[00:13:18] **Hall Martin:** Great. So what led you to start work in this space and where do you think it's going?

[00:13:27] **Jane Zhang:** Yeah, so you mean where did I start, how did I start working in this space?

[00:13:33] **Hall Martin:** Yes, how did you get started?

[00:13:35] **Jane Zhang:** Yeah, so while I was focused on my career development or growth, as I mentioned, in large healthcare company, my son was a preschooler, he had a tough year, in the first year in childcare, he had \_\_\_\_\_ infections. For one of the episodes, it was just in the middle of the day, in the middle of the night, we had to go to the doctor five times and went through three different antibiotics. It took 40 days to resolve, his fever kept on coming back, so we just got rejected so many times for second opinion. We had antibiotic allergy, the doctor – and in the end, he told me to get closer to his throat, and he showed me with his flashlight, he said, look, he didn't have an ear

infection, it probably started with that. But in the end, he had hands and mouth disease, because of the other white blisters in the back of his throat, you should be able to see this. And at that moment I was shocked, because I just gave him antibiotics for 10 days for nothing. And also, I didn't realize I'm supposed to look in his throat by myself. So through this experience, I thought I needed a monitor for myself and doctor said, there's more infections in the next six months, he'd have to get an air tube, which I kind of freaked out about, because it's a body anesthesia procedure. So if I monitor him myself, you know, I talked to my friends, I said, look, is this a good idea. They said, hey, it would be great to have a monitor, but it'd be even better if they had a doctor connected on the other side to tell me how to use this device and how to interpret the symptoms, and what's more, if they can prescribe over the phone, so I don't have to go in the doctors for an in-person visit. Given the pandemic that's going on, that will be a truly valuable add to the households even in everyone's medicine cabinet. So I thought, you know, I started researching, I couldn't find such a monitor, combining safety, ergonomics, connectivity to a doctor. So I took this idea through the part time MBA program, which I spent three years with UCLA Anderson School of Management, where I founded the company, filed patents, form a team, and \_\_\_\_\_ pre-seed money to basically kick it off.

[00:16:04] **Hall Martin:** Great. So for those investors out there, what's your advice for them in investing in this space, what do you tell them to do before they write that check?

[00:16:13] **Jane Zhang:** Yeah, I've talked to many investors in the space. One thing that I wanted to share is truly, really invest in companies that are solving the pain points. At this point, families just would like to avoid doctor's visits as much as they can, by all means. There's also the other side of the problem, which is telemedicine and remote patient monitoring companies that are growing because of the pandemic. But they're also really looking for ways to increase customer retention, augment and enrich those patient experiences, so that they truly mimic in-person visits. Without any tools like ours, the doctors are not able to provide those examinations, so that's so much pain points, but a lot of opportunities in the meantime. Also, if investors are interested in investing in digital health, they really need to look for a team with the right combination of skills and experiences in healthcare, technologies, operations, consumer products, and that's kind of folks who are experienced in both healthcare and tech which almost sometimes run in parallel. But if there's a team that combines those experience, invaluable perspectives from those worlds, that will be truly amazing. Those talents will cross pollinate and amazing things can happen. So in our case, my partners and I bring vastly different perspectives on board. For example, we're able to think from the user's perspective, how would the physician like to interact with our product, what about a patient; how would we use, from a perspective of a technologist, how would we improve on our experience using our technology, what about user experience, what about value proposition with different stakeholders, on the healthcare value chain because we truly bring value to consumers, and these are as physicians, healthcare

providers, employers, groups, payers, and most importantly, telemedicine companies. So these perspectives are truly important for a team.

[00:18:22] **Hall Martin:** So let's talk about the sector itself. What kind of growth rate are you seeing in this sector?

[00:18:29] **Jane Zhang:** Yeah, so in terms of telemedicine as a sector or our potential customers, basically, they are surging this year. Last year, when we talked about telemedicine, people were laughing and saying, oh, that's like 0.05% of all total healthcare claims. This year there's reports about 1000% growth in telemedicine claims in April alone, and that represents, from the companies that we spoke with, many of them are saying we're doubling, tripling, quadrupling in size this year compared to last year because of the surge in customer demand for them. So that's one sector, telemedicine is growing tremendously because of the pandemic and there are 800 companies offering telemedicine services nowadays in the US. On the other side, we're also serving a customer that are basically children who suffer from ear, nose, and throat symptoms, and that's five out of six children before the age of three would have one episode; and before they're seven years of ages, 30%, 30 to 40% of the children would have recurring conditions. And that's not accounting for adult population too. We noticed that many adults who have hearing loss or some sort of need for a regular hearing or ear, nose, and throat checks, allergy and everything going on with them, it's chronic sinusitis, for example, that's kind of amazing growth in the customer's front for both companies as our customers as well as individuals. As a segment ourselves, in the digital health space, it's very interesting, those diagnosis assistance devices or monitors are just explosively growing this year as well. Last year, nobody would be buying kind of a consumer grade pulse oximeter, but this year, everybody is, even though you don't – you may not have a problem with pulse, your oxygen levels in the blood, many, many of my friends and families have noticed that it's helpful to have those tools in their first aid kit for prevention. So as the segments ourselves, diagnostic assistance towards the monitors, it's growing tremendously this year as well.

[00:20:55] **Hall Martin:** Great. And so how many companies are engaged in this sector?

[00:20:59] **Jane Zhang:** Yeah, like I mentioned, the 800 telemedicine service providers, and that includes healthcare institutions who derive their own solutions, healthcare companies who are providing those technology infrastructures, healthcare providers who are just leveraging Zoom to provide those services, that's just a very big space where everybody is kind of trying to access patients and avoid in-person visits at this point. And there are also many companies building tools to enable those remote patient monitoring and telemedicine, I would say, beyond the big players. There are also many others who are like Johnson & Johnson, like, companies are \_\_\_\_\_ providing solutions on a consumer basis. There's tremendous growth this year as well. I think these tools are basically needed to relieve the strained healthcare resources, and everybody's talking about, is telemedicine here to stay, post-pandemic. We're just

really, really thinking that it is here to stay because this truly changed the consumer behavior this year. But for it to remain relevant and competitive and for people to have that rich experience, similar to how they get, how they see a doctor in person, telemedicine needs to evolve, right, like on one hand, they need to really provide the cost saving, to avoid one virtual visit to turning into a virtual visit plus in-person visit. That's one aspect of it. The other is to truly provide the experience of a monitor using data from the patients in addition to a face to face chat, so both of those trends are really setting stages for growth for our company.

[00:22:57] **Hall Martin:** So how does Remie fit into this overall landscape, where are you positioned, and tell us more about Remie.

[00:23:06] **Jane Zhang:** Yeah, so we are truly in solving this problem of doctors not able to see ear, nose, and throat ailments, which account for about 80% of the common \_\_\_\_\_ that people see a doctor over telemedicine for. And then also for families not able to interpret the symptoms even if they bought an ear monitor of some sort, they're not able to interpret the symptoms, they're not able to get those closed loops of diagnosis and treatment. So we're truly bridging that gap to offer the families a connected family, ear, nose and throat monitor with integrated telemedicine, and in the future with AI diagnosis assistance to support the doctors. So it is a digital app that images, videos, and text symptom information can be collected by the user at home with a user friendly monitor or ergonomic, safe, easy to use monitor, and they can share those during a telemedicine visit in real time with doctors. So on the other hand, when we have the, we have our own app, which doctors can – the patients can use to tie up a doctor who are providing telemedicine services through our partnership platform, and in the meantime, we're offering API and a software development kit for any telemedicine platforms to kind of integrate our connected device onto their platforms. So by doing a simple technical integration in the back end, they are able to offer this as a benefit to their patients and provides value add to their existing platform. And in the future, there's also a pipeline remmie.ai program that is patent pending that we offer to the doctors or telemedicine providers so that they can receive diagnosis assistance while they're receiving these symptoms from the patients to provide more accurate diagnosis. So we really are building a platform, and these video visits are where we see the most value.

[00:25:26] **Hall Martin:** Great. And so what's the next step for Remie, when you get it out there, and where do you see it going?

[00:25:33] **Jane Zhang:** Yeah, so we have gotten quite a bit of traction in terms of both on the consumer front, where we sell directly through kind of retailers, we have our own store and are offering the product directly to customers. And we'll be talking with major retailers, building contracts to sell it through their shelf or online stores. And we also are talking with telemedicine partners, schools, healthcare institutions, payers, anybody who may be interested in either generating additional revenue from new

patients that we can refer to their platforms or integrating in the back end to provide additional enriched telemedicine experience to their customers, or cut costs, essentially reducing unnecessary customer or patient's in-person visits, or ER visits, for example. So we do have contracts pending, with a few of those partners in the space, through reselling, co-promotion, technical integration, as well as distribution. So those contracts are being negotiated. We do have pretty good traction in both the retail and business to business directions.

[00:26:56] **Hall Martin:** Great. Well, in the last few minutes that we have here, what else should we cover that we haven't?

[00:27:01] **Jane Zhang:** Yeah, we are really looking for raising a seed, a fund, seed round of funding. We were pre-seed funded, and now we are at a stage where we are scaling up and grow really rapidly. We've gotten such great responses and traction in terms of the customers that we reach out to and the percentage, 70-80% of the customers we reached out to are truly interested in talking more and talking further. We are looking to build a quality product. So the seed's money will really drive kind of technical improvements on building better and higher quality products for our customers, and we really want to prioritize building partnerships with retailers and telemedicine partners. So anybody who is interested in funding us in terms of seed's round, please reach out to us and we're looking for 1.5 million in seed funding convertible notes, and we are very open to have those investor relationships in this rapid growth period of our company. Thank you.

[00:28:17] **Hall Martin:** So how best for listeners to get back in touch with you?

[00:28:22] **Jane Zhang:** Yeah, you can definitely look up our website, [remmiehealth.com](http://remmiehealth.com). We also have pretty good social presence on Facebook, Twitter, LinkedIn, and obviously, feel free to reach out to me directly through email [jane@remmiehealth.com](mailto:jane@remmiehealth.com).

[00:28:38] **Hall Martin:** Great. We'll put those in the show notes. I want to thank you for joining today. Hope to have you back for a follow-up soon.

[00:28:44] **Jane Zhang:** Thank you. Thank you so much, appreciate it.