

Onera Health raised \$9.3M+ in Series A funding to revolutionize sleep diagnostics

This funding is a key step towards bringing the healthcare startup closer to realizing its mission.

PALO ALTO, CA, USA, April 24, 2019 /EINPresswire.com/ -- Onera Health Inc., a leader in sleep diagnostic solutions and services, announced it raised \$9.3M+ in Series A funding. Led by Jazz Pharmaceuticals, imec.xpand, as well as other investors including imec and BOM, this funding is a key step towards bringing the healthcare startup closer to realizing its mission – to revolutionize sleep diagnostics with the world's first at-home medical grade sleep diagnostic patch system.

The need for better sleep testing is great. One in five people struggle to get through the day because a sleep disorder affects them at night. Whether it's insomnia, sleep apnea, narcolepsy or a host of other disorders, people suffering with these conditions don't often seek out a proper diagnosis. For many, the process of being tested at a sleep clinic is uncomfortable, inconvenient, intimidating and expensive, and even motivated patients often need to wait months for an appointment.

"We believe the solutions Onera Health are developing could transform diagnostic and treatment-monitoring processes in sleep medicine," said Jed Black, M.D., Senior Vice President, Sleep and CNS Medicine at Jazz Pharmaceuticals and adjunct professor, Stanford University Medical Center, Stanford Center for Sleep Sciences and Medicine. "Onera's hardware and software innovations, as well as its streamlined service model, have the potential to empower clinicians to provide patients with optimal sleep care."



Headquartered in California's Silicon Valley, with R&D offices in the Netherlands, Onera focuses on breakthrough sleep testing solutions that are quick, convenient and clinically accurate. Two simple patches will replace cumbersome sensors usually attached to the face, scalp, chest and limbs. Doctors will benefit from test results matching the accuracy of conventional in-lab sleep clinics while patients will rest easier being monitored at home or in a medical setting suggested by their doctor. Ultimately, patients and physicians alike will enjoy easier access to accurate sleep diagnostics at a fraction of the cost.

"Imec.xpand invests in companies that have the potential to become global players by disrupting their entire industry," said Tom Vanhoutte, Partner at imec.expand and Board Member of Onera Health. "We're convinced that the Onera team, and their close cooperation with imec, has the skills, business acumen and vision to set the new gold standard in sleep diagnostics."

Onera answers to millions struggling to get a good night's sleep, solving pressing issues for:

- Patients - The very people who need help are stymied by difficult-to-get appointments, cumbersome diagnostics and monitoring outside their natural sleep setting.
- Hospitals and Sleep Centers - Currently, sleep testing takes up too much space and staff time for setup and monitoring, valuable resources that could be used to treat other ailments; on top of that reimbursement and profits are low.
- Referring Physicians - Many doctors are unfamiliar with sleep disorders and have little time to understand and act on sleep study reports.
- Sleep Center Physicians - As medical directors and staff physicians, they're overburdened by managing technicians, clinic logistics, frustrating pre-authorization requirements, and declining reimbursements. They need to rechannel their efforts toward patient care instead.

Onera's goal is to resolve these pain-points through the development and use of its sleep diagnostics service model. As Onera's Co-Founder & CEO, Raphael Michel says, "Our mission is to help the medical field provide the much-needed answers for millions who are affected by sleep disorders. For far too long, people avoided searching for those answers because understanding their issues was expensive, inconvenient or unreliable. And nobody enjoys spending hours hooked up to sensors in a sleep lab. Soon, thanks to our technology partnership with imec, our medical-grade, disposable patches will accurately diagnose sleep-related ailments in the comfort of a patient's own bed and using it will be as simple as putting on a band-aid. We're making sleep diagnosis accessible to many without compromising quality. And thanks to the investment from Jazz and others, we keep expanding the continuum of sleep care."

"Imec is proud of the progress made by Onera. It's inspiring to see another imec spin-off having great success in creating breakthrough medical technologies," stated Luc Van den hove, President and Chief Executive Officer at imec. "Onera is capitalizing on its new funding to revolutionize the field of sleep studies, adhering to imec's core focus of innovation in nanoelectronics and digital technologies." John Baekelmans, Managing Director and VP at imec in the Netherlands, is pleased to see Onera's progress and is excited for its future with imec: "Eindhoven is a great incubator for successful startups, and Onera continues that tradition. Imec looks forward to continuing to support and collaborate with this ambitious entrepreneurial team."

Over the next several months, Onera plans to launch pilot programs across the country to work with leaders in sleep medicine, including pulmonologists, neurologists and psychiatrists, ENTs, pediatricians, and the military. Hartmut Schneider M.D., Ph.D., Onera's Co-Founder & Chief Medical Officer, and Associate Professor at Johns Hopkins University, explains: "Being a leader in sleep research, I've always strived to teach sleep specialists and primary care physicians alike, passing on the knowledge, skills and insights necessary to diagnose and treat sleep disorders. Onera's innovations are like finding the missing piece to a puzzle; the medical field finally has the tools they need to offer comprehensive sleep care."

Max de Leseleuc
Onera Health
+1 805-574-0845
[email us here](#)

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