

CB Scientific (Stock Symbol: CBSC) 3 Major Hospital chains will use Remote Cardiac Monitoring in Thailand w CBSCs my-Cam

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ESCONDIDO, CALIFORNIA, UNITED STATES, March 16, 2021

/EINPresswire.com/ -- CB Scientific ([Stock Symbol: CBSC](#)) today announced 3 Major Hospital chains will use Remote Cardiac Monitoring Services in Thailand with CBSC's my-Cam device.



CSBC

CBSC is a Rising Entry into the [Multi-Billion Dollar Cardiac Monitoring Medical Device and Technology Software Field](#) with [FDA and CE Cleared Products & Technology](#)

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Mango Wellness is very pleased with how well the my-Cam device has performed and has been received throughout this introductory trial period in our country.”

*Joe Chan Managing director
for Mango Wellness*

CBSC, in an ongoing effort to expand its outreach in the Ambulatory Remote Cardiac Diagnostic Monitoring Services market in the United States, is pleased to announce a definitive purchase agreement to acquire Cardioline Corporation, a Medicare-certified Independent Diagnostic Testing Facility (IDTF) based in Levittown, New York. Cardioline was founded in 1979 and has been providing remote heart arrhythmia

This acquisition will provide CBSC with the ability to formally enter the rapidly growing Remote Patient Monitoring (RPM) arena in the US, on a national basis. RPM

has become a dominant growth market in the medical field since 2017, primarily due to the increasing occurrence of cardiovascular (heart) disease. Cardioline, through their 24/7/365 operation, uses state-of-the-art cardiac equipment and software to deliver a wide variety of remote ambulatory cardiac testing services to patients. These wearable devices include Mobile

Cardiac Telemetry, Cardiac Event, Extended Holter, Standard Holter and Ambulatory Blood Pressure, all monitored by an experienced staff of well-trained, expert cardiac technicians. Cardiolink also provides remote Pacemaker TTM monitoring and INR heart testing. This acquisition will make CBSC an active player in the domestic Ambulatory Remote Cardiac Diagnostic Monitoring Services market, which generated revenues of approximately US \$778M in 2019.

CBSC is:

- Established Supplier of FDA and CE Cleared EKG Devices and Software.
- Expert Management Including CEO from a Top Industry Leader.
- Targeting Worldwide Market Share Growth Through Acquisitions.
- New Operations in Thailand Recently Commenced.
- Partnership Agreement with SEMACARE MEDICAL TECHNOLOGY Co.

CB Scientific, Inc. (OTC: CBSC), through its US and international subsidiaries, provides innovative products and services in the ambulatory non-invasive cardiac monitoring field. The CBSC FDA and CE cleared EKG devices, interactive cloud-based acquisition software, and smartphone apps for both iOS and Android platforms, provide improved compliance for patients at risk of abnormal heart rhythms as well as more accurate information for physicians.

Grand View Research, views the worldwide ECG industry as ripe for very high returns. The US Centers for Disease Control and Prevention (CDC) projects revenues to exceed \$6.9 billion by 2021. CBSC is positioned to capture new market share from the current industry leaders in this field which include Biotelemetry (NASDAQ: BEAT) and IRHYTHM Technologies, Inc. (NASDAQ: IRTC).

Biotelemetry is currently trading at \$40 with a market cap of \$1.38B. CEO Charles Martin of CBSC was the Senior Director of Sales for Biotelemetry from 2014-2018. IRHYTHM is trading at \$215 with a market cap of \$6.19B and has gains of 300%+ in the last 52 weeks illustrating the powerful growth and interest in ECG recording devices today.



CSBC LAB



CBSC MY CAM

In 2019 there were 1,055,000 coronary events and in 2017 over 800,000 US deaths. There is a huge market for addressing this situation with an aging population subject to chronic diseases. Other factors favoring this market sector include the rise of digital health and telemedicine as well as growing pressure on healthcare to lower cost without sacrificing quality.

CBSC is growing internationally through strategic acquisitions and partnerships. CBSC has already acquired an innovative heart-monitoring intellectual property which is the basis of its' My-Cardia USA, and My-Cardia China. CBSC is expanding nationally into monitoring, testing facilities and services, and has agreements to accelerate this expansion. CBSC is also expanding its product portfolio and technology capabilities through internal activities and through agreements with third-party product developers and manufacturers.



CBSC Cardiac Monitor

□□CBSC issues a Shareholder Update

On February 18th CBSC provided an update on its progress and achievements since transitioning to the Ambulatory Remote Cardiac Monitoring market in June of 2020.

The CBSC targeted market deals directly with the early detection of heart rhythms that can contribute to heart disease. According to the World Health Organization (WHO), cardiovascular disease takes the lives of 17.9 million people every year, or 31% of all global deaths. They further state that by the year 2030, that number will grow to almost 23.6 million people who will die mainly from heart disease and stroke. In the US, the CDC states that 655,000 Americans die from heart disease each year - 1 in every four deaths. Heart disease costs the US alone approximately \$219 billion each year. Early and timely detection of heart disease reduces hospital visits and leads to the avoidance of severe future problems. It reduces overall death rates because heart problems are identified and dealt with timely and proactively, reducing the high cost of care and improving the quality of life for the patient.

According to a recent press release from Market Research Engine, dated February 16, 2021, the cardiac monitoring and cardiac rhythm management market is expected to exceed more than US \$26 Billion by 2024 at a CAGR of 4% in the given forecast. Their report covers various geographic

regions such as North America, Europe, Asia Pacific, Latin American, Middle East, and Africa (<https://www.marketresearchengine.com/cardiac-monitoring-and-cardiac-rhythm-management-market>). The CBSC my-Cam device is part of this market.

Key accomplishments that CBSC have achieved in the first seven months of operations include: CBSC launched My-Cardia ECG product services in Thailand (1300+ hospitals -population 66.85 million) through authorized distributor, Mango Wellness, in October 2020, with expected new accounts in March 2021.

CBSC signed a Definitive Purchase Agreement to acquire US medical device manufacturer DATRIX LLC in October 2020, targeted to close in April 2021. Manufacturing of proprietary my-Cam cardiac event monitor from China to DATRIX has begun. Testing to incorporate the DATRIX Sirona acoustic and wireless device into My-Cardia cloud-based portal has started, which will provide additional alternative remote ECG devices to the CBSC product offering, both internationally and domestically.

CBSC received device registration and import authorization approval from the Medical Device Authority of Malaysia (384 hospital - population 32M) for the sale and distribution of our my-Cam device into that country, targeted launch in March 2021.

CBSC entered into a Collaborative Partnership Agreement with SHENZHEN SEMACARE MEDICAL TECHNOLOGY COMPANY, LTD. in February 2021. Our two companies will provide mutual assistance pursuing regulatory approvals for our individual products. CBSC will endeavor to consult and assist SEMACARE in their efforts towards regulatory approval of the MetaCor monitoring device for CE and US FDA 510(k) registration. SEMACARE will assist CBSC in the current regulatory approval process with the NMPA in China for the my-Cam monitoring device. During the term of this agreement, mutual efforts will be made towards the joint development of products, including interoperability between SEMACARE monitoring products and CB Scientific's current and future monitoring solutions. This includes assistance by SEMACARE to help develop a wireless, waterproof patch solution for CBSC devices.

CBSC is continuing ongoing clinical trials of the my-Cam device, associated cloud-based software portal, smartphone apps, and WeChat app continue in pursuit of NMPA (formally CFDA) device certification approval in China. Through January 2021, CBSC is in trials with its device in 40 hospitals, with more than 250,000 successful transmissions on the WeChat app. To date, CBSC maintains a 99%+ success rating. Along with assistance from SEMACARE, CBSC hopes to move closer to the approval of the device soon.

CBSC is completing its my-Cam device and software portal set-up to include regulatory and registration approval for the country of Singapore (population 5.8M), with a targeted distribution launch there in April 2021.

CBSC is also in final discussions to secure a Definitive Purchase Agreement to acquire an

Independent Device Testing Facility (IDTF) in the US. With this acquisition, we would add the capabilities to immediately provide four necessary testing options, including 24-48hour Holter Monitoring, acoustic and wireless 30-day Cardiac Event monitoring, Mobile Cardiac Telemetry, and 3-21-day Extended Holter Monitoring. Remote patient monitoring is projected to grow 18% in the next five years, according to GlobalData, a leading data, and analytics company.

With the upcoming launch of distributors in the Asia Pacific region, the completion of the company's targeted acquisitions in the US, and the exploration of other geographic market expansions, CBSC is poised for significant growth in 2021 and beyond.

For more information on CB Scientific, Inc. (CBSC) visit: <http://www.cbscientificinc.com>

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