

Aifred Health Places 2nd in the IBM Watson AI XPRIZE Competition – Using AI to Solve the World's Grand Challenges

MONTRÉAL, QC, CANADA, June 24, 2021 /EINPresswire.com/ -- • Final placements allocated at end of 5 year competition which evaluated the technology and potential of more than 700 AI companies across the world

- US\$1 million cash prize awarded with this placement
- Prize money will be used to fund the North American clinical trial for Aifred's AI-driven decision support device for the treatment of depression

Aifred Health announced that the XPRIZE jury has selected Aifred Health as the 2nd place winner of the global IBM Watson AI XPRIZE which was initiated in 2016 to identify the best company project to use artificial intelligence to address the world's grand challenges. XPRIZE judges assessed four main criteria: achieved technical impact, evidenced real-world impact, scalability, and ethics as they awarded the three top prizes.

The global challenge identified by Aifred's founders was the treatment choice dilemma for the hundreds of millions of people across the world who require a therapeutic to help them in their battle with moderate to severe depression. Aifred's AI neural network model uses easy-to-acquire patient information to make a personalized therapeutic recommendations to significantly increase positive response rates to the first medication treatment. Aifred will initiate a North American clinical trial of their AI model in September that will be carried out at leading North American hospital centers and will treat over 350 patients suffering from moderate to severe depression.

"To be recognized as one of the Top 3 global AI for Good teams in the world is an incredible accomplishment and endorsement of our approach to better serving patients suffering from debilitating depression. Over the last 5 years, our AI technology, tools and real world impact have been reviewed and validated by some of the best AI and subject matter talent on the planet. The US\$1 million prize money, along with our C\$4 million seed financing that closed in December 2020, is being used to fund the clinical trial required to attain US FDA and Health Canada approval for our AI decision support device and will also permit us to further develop our therapy-agnostic AI tool in other areas of high unmet medical need where treatment choice can be personalized", declared Marina Massingham, CEO.

Dr. David Benrimoh, Chief Scientific Officer added: "We began Aifred Health because of the IBM

Watson AI XPRIZE and our belief that modern AI tools could be developed and applied to identify patterns in clinical data that would allow the use of simple personal information to choose the right treatment for each individual patient while taking into consideration all of the potential concerns related to the ethical use of personal medical data. I want to thank all of the incredibly talented people who have worked with and supported us as employees, consultants, students, investigators, scientific advisors, investors, physicians, and patients for their contributions to creating and building Aifred. I would like to highlight the vision, drive, intelligence and perseverance of my co-founders, Robert Fratila, Sonia Israel and Kelly Perlman without whom this life-changing technology would never have emerged!"

Donald Olds, Chair of Aifred Health concluded: "All 3 teams recognized by this XPRIZE are world leaders in terms of their technology and their potential to use AI to resolve some of the world's largest challenges. Aifred Health's technology to personalize treatment choice, beginning in depression, is revolutionary for its potential to change the treatment paradigm for depression and multiple other diseases where doctors and patients need new tools to improve response to front-line therapies. Personalized medicine has been a topic of discussion and research for decades and Aifred's technology is an amazing real-world application of this approach that has the potential to benefit millions of people across the world by personalizing the choice of their disease treatment and significantly improving their chances to get better faster!"

Contact Information:

Investors & Media: don@aifredhealth.com
Business Development: marina@aifredhealth.com

About Aifred Health

Aifred Health, a Montreal based healthcare technology company, is delivering clinician-focused solutions for the treatment of mental health including electronic access to best practices guidelines and a world-class AI approach to providing decision support for personalized therapeutic choices for clinical depression. Aifred is initiating its regulatory approval clinical trial for decision support for therapeutic treatment choice for depression in Q3 2021. For more information, please see www.aifredhealth.com.

About XPRIZE

XPRIZE, a 501(c)(3) nonprofit organization, is the global leader in designing and implementing innovative competition models to solve the world's grandest challenges. Active competitions include the \$20 Million NRG COSIA Carbon XPRIZE, \$10 Million XPRIZE Rainforest, \$10 Million ANA Avatar XPRIZE, \$6 Million XPRIZE Rapid COVID Testing, the \$5 Million IBM Watson AI XPRIZE, \$5 Million XPRIZE Rapid Reskilling, and \$500K Pandemic Response Challenge. For more information, visit xprize.org.

Donald Olds
Aifred Health
[email us here](#)

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