

'The Role of Less Invasive Spine Surgery': Dr. Raikar, MD, and Dr. Pandey, PhD, on Innovating the Technology & Technique

Approximately 57% of the population in India has a lifetime prevalence of back pain, of which 12% (approx. 94 million people) suffer from chronic back pain

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KICV: [Dr. Pandey](#), how do you see spine care in India as a problem?

Dr. Pandey, Ph.D.: Spinal pain management in India, either non-invasive pain management or invasive surgical procedure, is in the initial phase of its development. Back pain in India is a massive problem. Approximately 57% of the population has a lifetime prevalence of back pain, of which 12% (approximately 94 million people) suffer from chronic back pain. However, the infrastructure to support this massive population of 94 million is severely lacking because of the shortage of healthcare providers and innovative technologies and techniques. Therefore, India and various other Indian subcontinents pose very different challenges than those in developing countries like the USA and Europe.

KICV: What are the infrastructure challenges faced by the Indian spine care industry? Why is it different than the US and Europe?

Dr. Pandey, Ph.D.: A large number of patients, approximately 94.3 million with chronic back pain, and a minimal number of providers is just the first challenge. Another significant challenge to providing quality spine care is the lack of hospitals and establishments in urban and rural areas. Furthermore, one of the biggest challenges is patient education. A patient would rather live with back pain throughout their lives than seek treatment due to poor results produced by early providers.



CT Scan after implanting Inspan ISP

The difference in the spine care industry between India and developed countries is apparent with the following statistics. For India's 94.3 million people, the patient to surgeon ratio is 55,000 compared to 6,700 for the US. For India's 1.38 billion people, the population to the number of surgery ratio is close to 2,000 vs. 200 for the US population. These data show that the developed countries' population has better access to spine care treatment.

[Dr. Raikar](#), MD: It is not just the physical infrastructure that creates a significant challenge in a country like India but also the availability of products and technologies. Developed countries like the USA have access to

all innovative technologies and techniques to perform spine surgeries. However, the product and techniques used in the US are not suitable for being used in countries like India due to the economic burden on the system – patients and providers. A typical spinal fusion via pedicle screw instrumentation costs somewhere close to \$200,000, which is very difficult to procure for most Indian spinal fusion hospitals.

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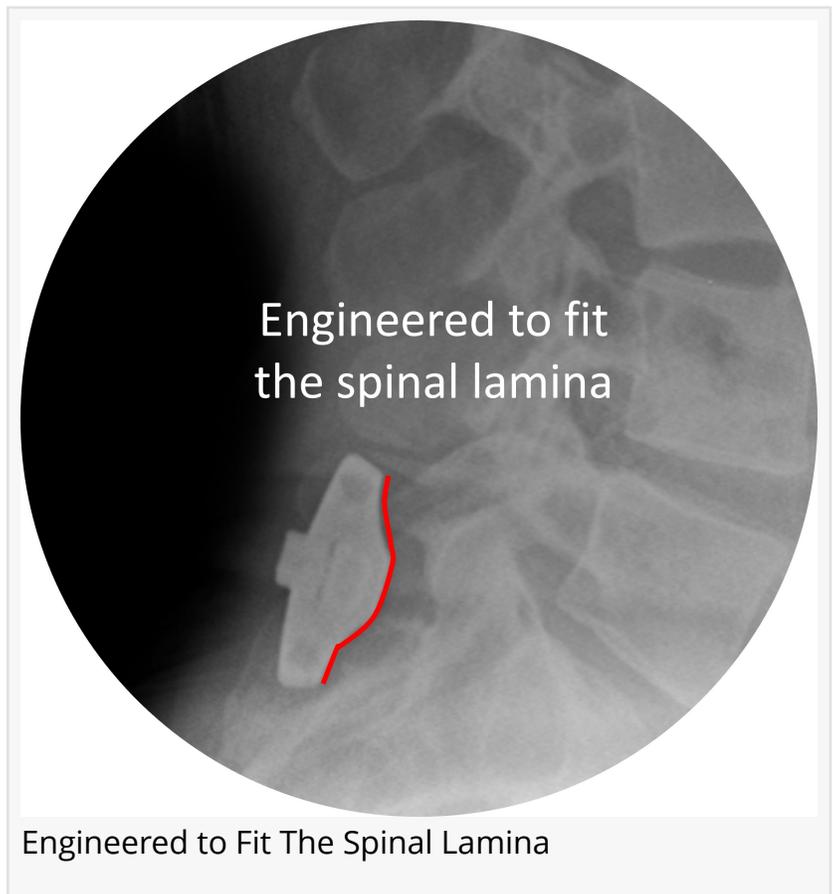
ISP could help many with back and leg pain - Dr. Raikar

KICV: How does innovation with technology and technique can help?

Dr. Raikar, MD: When device companies are designing the products, they need to have the socio-economic condition of the developing countries in mind. They also have to collaborate closely with practitioners, physicians, and surgeons performing spine stabilization and fusion

surgeries. A close collaboration between the physician and product company can streamline the technique and reduce the requirement of many instruments, thus decreasing the number of steps to complete the surgery. Keep in mind that the lesser the number of steps to complete the surgery, the lesser is the complication.

Dr. Pandey, Ph.D.: As Dr. Raikar mentioned, streamlining the surgery technique reduces the

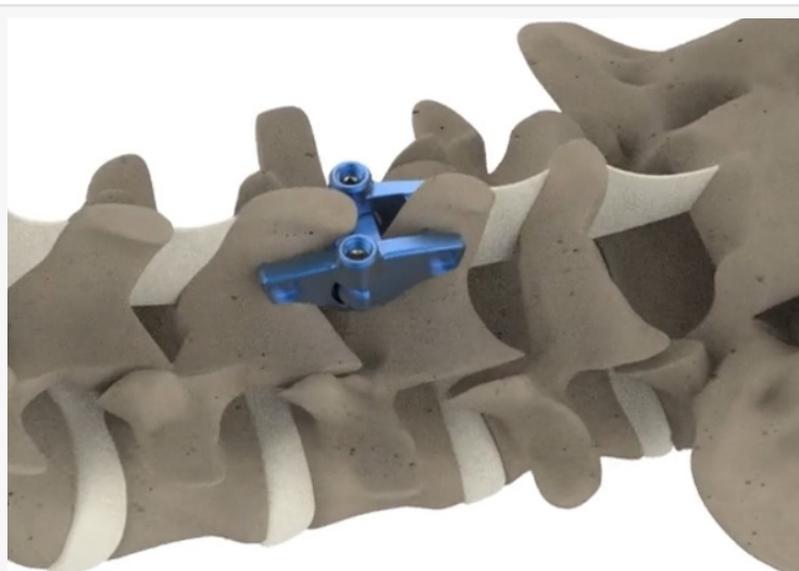


number of instruments required to complete the surgery. This has profound implications downstream at the supply chain and logistics level. In addition, to serve patients in developing countries, products and techniques must be customized to suit the geographic area as the fixed instrumentation cost is a huge driver to the adoption.

KICV: What is [Inspan](#) doing to translate the innovation to developing countries like India?

Dr. Pandey, Ph.D.: Inspan is a sister company of a healthcare venture capital firm focused on innovating technology and techniques to make spine surgery safe and effective. Every company in the portfolio, including Inspan llc, has its advisory board of physicians who work closely with our engineering and operations team to innovate products and techniques. Our physician advisors have diverse backgrounds and have a good understanding of the needs of developing countries that helps them innovate the technology and technique with us.

Dr. Raikar, MD: By closely working with various innovative technology companies like Inspan llc, physicians like me and others in pain management, as well as in ortho and neuro spine surgery, can innovate techniques so that it can simplify the surgery and reduce the complications. Reducing steps by simplifying the technique will benefit resources lacking geographical areas like India, Pakistan, Bangladesh, Nepal, and many other countries in Asia and



Inspan Positioning Sawbone Representation



Shane Raikar, MD - President R Choice Surgical Center LLC



Deepak Kumar Pandey, Ph.D. - President and COO of Inspan LLC

and many other countries in Asia and

Africa.

About R Choice Surgery Center

R Choice is a State-of-the-art outpatient Surgery Center in Fremont, NE, and Omaha, NE, specializing in treatments for neuropathy, post-laminectomy syndrome, chronic neck/back pain, chronic regional pain syndrome, fibromyalgia, and headaches. R Choices' exceptional staff provides innovative approaches and products to enhance their patients' independence and overall function and provide them a better quality of life. <http://www.mwa-doc.com/surgery-center/>

About INSPAN, LLC

INSPAN, LLC is privately owned by the KICVentures Group and is focused on advancing the platform of patented interspinous fixation technology. The Inspan device has a proven ten-year track record with thousands implanted since FDA clearance in 2010. <https://myinspan.com/>

About KICVentures Group

KICVentures Group has been investing in spine surgery since 2000, which makes us the most experienced healthcare investment holding company with an extensive portfolio of medical device technologies focused on solutions for less invasive outpatient spine surgery. Our investment strategy is to acquire or invent disruptive technologies using our capital or partner with private individual investors. This approach allows us the freedom to make quick and nimble decisions, such as when we acquired AxioMed Viscoelastic Disc Technologies while other companies invested in spinal fusion. <https://www.kicventuresgroup.com/>

Investors

If you have any questions or comments, please contact us via email or phone, or send us a message using the contact form. <https://www.kicventuresgroup.com/contact>

About Dr. Shane Raikar, MD

As the president and medical director of R Choice Surgical Center, and Midwest Anesthesia, Dr. Shane Raikar is helping residents of the Omaha, NE area to alleviate their pain. Dr. Raikar is a skilled physician and an administrator building a network of state-of-the-art outpatient pain centers specializing in treatments for neuropathy, post-laminectomy syndrome, chronic neck/back pain, chronic regional pain syndrome, fibromyalgia, etc. headaches. Dr. Raikar's philosophy is to provide innovative approaches and products to enhance patients' independence and overall function and provide them with a better quality of life.

After graduating from the University of Nebraska at Lincoln, Dr. Raikar completed his Doctor of

Medicine from Creighton School of Medicine, Omaha, NE. After completing his MD, Dr. Raikar completed Anesthesia and Pain residency from University of Nebraska Medical Center, NE, and residency in Surgery from Texas Tech University Health Science Center, El Paso, TX.

Dr. Raikar is a member of the American Society of Anesthesiologists, American Medical Association, American Society of Interventional Pain Management, and North American Neuromodulation Society. Dr. Raikar is active in research, education, technique, and technology development to move the pain field forward. Dr. Raikar has published numerous papers in peer-reviewed journals.

Dr. Raikar is passionate about bringing innovative, effective, and economic pain management solutions to developed and developing countries in Asia. He is doing it by collaborating with product and service companies developing solutions in the pain management field.

About Dr. Deepak Pandey, Ph.D.

As president and COO of Inspan LLC and Sacrix LLC, Deepak Pandey, Ph.D., leads medical device companies producing products to provide surgical intervention to treat spinal abnormalities. He also oversees manufacturing, supply chain, and operations activities for various KICVentuer Group of companies, including medical devices and biologics.

In his previous role, he served as supply chain director at SpineFrontier Inc., Boston, MA, and the director of operations at Nexus Spine, Salt Lake City, UT. Before moving to the medical device product design and distribution side, Deepak led program management and sales operations management at one of the most significant medical device contract manufacturing, Orchid Orthopaedic Solutions, CA.

Deepak led various manufacturing projects (orthopedics, dental, spine, and other) for multiple medical devices Original Equipment Manufacturing company during his tenure at Orchid Orthopaedic Solutions. During his leadership, the company achieved its revenue and profit goals three years in a row. In addition, he was instrumental in setting up systems and processes for customer communications, sales operations, program management, project management, and pricing.

Before starting his industry journey, Deepak was a dedicated scientist and an experimental physicist, Ph.D. at Purdue University, IN, USA. He solved nano-technology mysteries by studying various exotic materials, including graphene, carbon nanotubes, and gold nanoparticles. His work evaluated these materials' structural, electronic, and chemical properties and studied their use in the medical device and electronics industry.

In his current role as President and COO, he is leading two medical device companies focused on developing innovative surgical products to relieve lower back pain.

Deepak holds a master's degree in business administration from Krannert School of

Management, Purdue University, a Ph.D. from School of Science at Purdue University, master's degree in Physics from the Indian Institute of Technology, Madras (IITM), India.

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