

WearOptimo backed by Aspen Medical in multi-million-dollar strategic deal

Investment in Queensland-based health-tech company WearOptimo, has cemented a strategic partnership to revolutionise precision medicine globally

BRISBANE, QUEENSLAND, AUSTRALIA, March 15, 2022 /EINPresswire.com/ -- [WearOptimo](#) backed by [Aspen Medical](#) in multi-million-dollar strategic deal.

A multi-million-dollar investment agreement by Aspen Medical in Queensland-based health-tech company WearOptimo, has cemented a strategic partnership between the two companies to revolutionise precision medicine globally.

The investment provides WearOptimo significant funding to accelerate the development of its very first product - a [Microwearable sensor](#) that detects and alerts an individual to dehydration risk – while refining and testing it across industries like the military, mining, and resource sectors.

The deal consists of an initial funding round, and a framework agreement outlining Aspen Medical's participation in the development, field trials, refinement, commercialisation, and distribution of WearOptimo's hydration Microwearable sensor products.

Founder and CEO of WearOptimo, Professor Mark Kendall said, "Today's announcement solidifies our relationship and provides a vote of confidence by Aspen in WearOptimo's Microwearable sensor technology platform."

"We look forward to working closely with Aspen and its clients to assist in the accelerated development and commercialisation of the hydration Microwearable sensor."

WearOptimo's Microwearable sensor technology, is designed to redefine how precision medicine is delivered and used to save lives.

Professor Kendall described the investment as a significant commercial partnership and major step in WearOptimo's journey to accelerate the development of its product launch, and gain access to key markets.

"In addition to the capital, this partnership provides WearOptimo with the ability to test and

refine our product and ensure appropriate take up by the markets," Professor Kendall said.

Investment opportunities remain open to investors with aligned interests in healthcare technology that revolutionises the future of health science and market delivery.

Glenn Keys AO, founder and Executive Chair of Aspen Medical said, "We are continually looking for ways that biotech can better serve our customers and the level of service we can provide them. The development of WearOptimo's hydration Microwearable sensor is an exciting prospect as this is an important issue for several of our clients who are focused on ensuring safety and optimal performance of their employees."

WearOptimo was incorporated in 2018, as part of the Australian National University's (ANU) innovation program designed to assist entrepreneurial academics around Australia in successfully commercialising intellectual property through corporatisation and funding assistance.

Professor Brian Schmidt, Vice Chancellor Australian National University, said: "At ANU one of our key missions is to deliver innovation that improves the lives of Australians. WearOptimo is a perfect example of this, developing and delivering revolutionary healthcare technology that will potentially save lives."

"Our partnership with WearOptimo is an example of how universities and private companies can deliver the innovation our nation needs; taking ideas from the lab to the wider world and putting new technology in the hands of those who need it most."

Professor Kendall said, "ANU has shown extraordinary support and belief in WearOptimo as a company and the technology it is creating. Because of ANU's commitment, how we are performing is not only a seismic shift from the past of university commercialisation of R&D, but its model, I also believe, should be of great interest for many parties including government to improve how things get done and to improve how others could be doing it."

WearOptimo were advised by Brenowen Corporate Advisory for the Aspen Medical transaction. WearOptimo is currently speaking to investors regarding its capital plans.

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Media enquiries□

George Hazim□

E:georgehazim@mediaaffairs.com.au□

M: 0417 516 262

Corporate enquiries

Professor Mark Kendall

mkendall@wearoptimo.com

George Kopsiaftis
Brenowen Corporate Advisory
+61 409 392 687
[email us here](#)

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