

Nuvo Group Appoints Rice Powell as its Chief Executive Officer as Kelly Londy Moves to New Industry Role

Powell is a Proven Multinational CEO & Business Builder Known for Addressing Consumer Health Needs While Addressing Payer, Policymaker & Provider Priorities

TEL AVIV, ISRAEL, February 12, 2024 /EINPresswire.com/ -- [Nuvo](#) Group Ltd. ("Nuvo"), an FDA-cleared leading innovator in pregnancy care, announced today that Rice Powell assumed the position of Chief Executive Officer (CEO) as Kelly Londy departs after accepting a leading position at a non-competitive multinational healthcare company.

Powell will lead Nuvo into its commercial phase and Nasdaq public market listing and continue as a member of the Nuvo Board of Directors and chair of its Finance Committee. Londy remains connected to Nuvo and joins the Company's Strategic Advisory Council.

"We extend our congratulations and appreciation to Kelly Londy, who shepherded Nuvo successfully for the past 2.5 years and brought us through the regulatory process and preparations to become a public company," said Jerry Ostrov, Nuvo Board Chair. "The combination of Kelly and Rice has been formidable, and we have been fortunate to have them both as we prepare to go public."

"Rice has an ideal background and experience to lead Nuvo toward anticipated commercial growth and public market performance," added Ostrov. "As the chief executive at Fresenius Medical Care, he was both a leader and a strategist in building Fresenius Medical Care into a company with \$20 billion in revenue. We believe he can rally a business community and meet with influential community leaders to educate them on patient care urgencies and tackle health care disparities. Rice and Kelly will work closely together in the coming weeks for a smooth transition. We believe Kelly put our success in motion, and Rice will accelerate our momentum."



At-home NST with Nuvo

Rice Powell has experience in addressing consumer care, health professional, payer, and policymaker priorities. He is a former chief executive officer and chairman of the Fresenius Medical Care management board, one of the world's largest providers of products and services for people with chronic kidney failure. He held other executive positions at Fresenius as Vice Chairman of the management board for the North American region from 2010 to 2012 after Rice joined Fresenius Medical Care in 1997. He was appointed to the company's management board and co-chief executive officer of Fresenius Medical Care North America in 2004. Powell, with 40 years of experience in the industry, has held several senior positions with Baxter International Inc. and Biogen Inc. in the United States. He has been a member of the Nuvo Board of Directors since September 2023.

"The need of the market to provide accurate and timely care for women with a wide range of pregnancy monitoring needs and concerns is great," said Powell. "In the United States, not everyone has timely access to their health professional, with nearly 36 percent of U.S. counties lacking hospitals providing obstetric care, birth centers, an OB/GYN or certified nurse midwife. Some women have higher-risk pregnancies, while others live in more remote, rural areas or face the challenges of health disparities. We maintain our responsibility to physicians, pregnant women, their families, and the potential they carry within to champion people's health. I have confidence in the Nuvo Board of Directors and our company leaders and staff, and I look forward to guiding us as we commercialize the INVU platform."

"We are fortunate to have a leader as experienced as Rice as we begin to commercialize our product and the anticipated consummation of our go-public transaction," said Ostrov. "We believe our entire board has appropriate expertise across the marketing and public market continuum to guide Nuvo into the future successfully. We thank Kelly for her outstanding performance in establishing the Nuvo commercial growth phase infrastructure."

About Nuvo

Nuvo is committed to reinventing pregnancy care for the 21st century through new technology, tools, and practices for providers and expectant mothers, including the INVU by Nuvo™ platform, an FDA-cleared, prescription-initiated remote pregnancy monitoring and management system. The INVU™ sensor band enables the delivery of remote non-stress tests and maternal and fetal heart rate monitoring today while pioneering new data-driven personalized pathways that Nuvo believes will help improve future health outcomes for all expectant mothers and unborn babies. The technology and patent estate that underpin the INVU platform has been awarded several industry recognitions, including Fast Company's Next Big Things in Tech (2021), CB Insights' Digital Health 150 (2020, 2022), and MedTech Innovator's Top 50 MedTech Startups (2021), as well as multiple grants from several of the world's leading academic medical centers and scientific bodies. Nuvo is led by a diverse team of experienced business and medical professionals, dedicated data engineers, software designers, and proud parents who embrace a collective mission to give every life a better beginning.

For more information and complete indications, contraindications, warnings and precautions,

and instructions for use, visit www.nuvocares.com.

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