

Azalea Vision Secures Prestigious European Innovation Council (EIC) Transition Grant

*Innovative Smart Contact Lens Developer
Awarded €2.5M in Funding for
Groundbreaking Ocular Health
Technology*

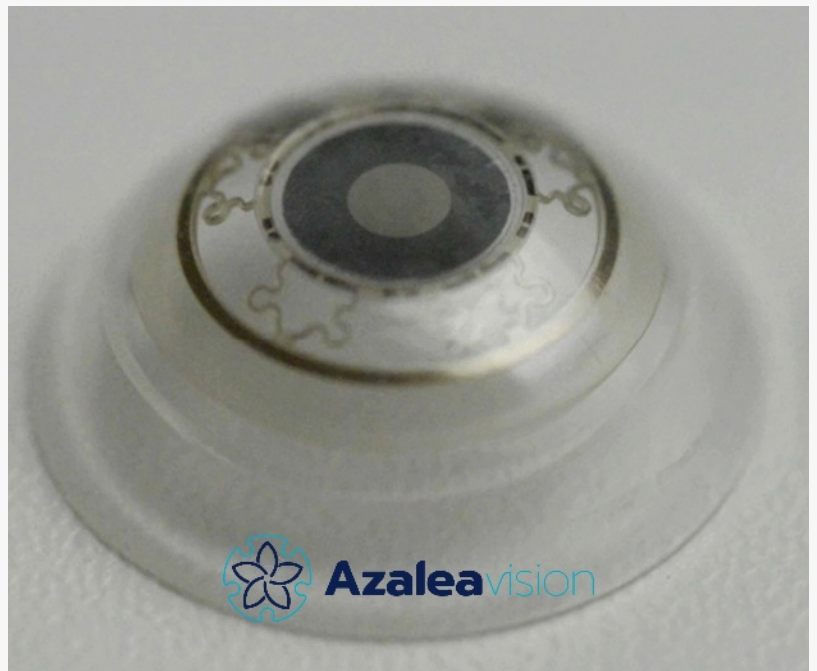
GHENT, BELGIUM, March 12, 2024 /EINPresswire.com/ -- Azalea Vision, a pioneering developer of smart contact lens technology, is proud to announce its selection as a laureate of the European Innovation Council (EIC) Transition program, receiving €2.5M in funding. This prestigious award positions Azalea Vision among the top innovators in smart lens, highlighting its potential to revolutionize eye care.

Azalea Vision is collaborating with the Institut Català de Nanociència i Nanotecnologia (ICN2) on this project. ICN2, a prominent research institution, has pioneered a highly scalable graphene technology under the Graphene Flagship project, specifically tailored for biomedical applications. To elaborate, the Advanced Electronic Materials and Devices research group, under the leadership of ICREA Research Professor José Antonio Garrido, will develop one of the original materials in the prototype with a graphene-based electrode material. This enhancement introduces greater versatility, transparency, and durability to the initial version of the concept.

"Our selection by the EIC is a testament to our team's dedication and the potential impact of our smart contact lens technology. Collaborating with ICN2 will assure a strategic advantage" said Andrés Vásquez Quintero, co-founder and CTO of Azalea Vision. "This funding will significantly



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boost our journey towards providing smart lenses as a medical device for multiple large patient groups." added Enrique Vega, co-founder and CEO of Azalea Vision.

Azalea Vision's smart contact lens: a new solution for vision disorders

Azalea's ALMA smart lens includes an embedded diaphragm, the aperture of which can be modulated to filter the amount of light which enters the eye. The innovative design is a groundbreaking solution integrating liquid-crystal technology, a microchip, an RF antenna, a medical grade micro-battery, and a configurable light control. This smart lens is designed to be easy to use and program, by patients and physicians, allowing for personalized therapy. It is designed to significantly enhance visual acuity without necessitating intraocular surgery.

Azalea's first application will focus on helping patients with irregular astigmatism due to corneal irregularities or keratoconus (the thinning and bulging of the cornea into a conical shape). By filtering out peripheral light, the smart lens is designed to allow only focused light to reach the retina.

This first application could offer treatment for nearly half a million patients in the EU and USA alone, representing a total addressable market of more than 2 billion euros per year*, as it is a repeat purchase market. Neither glasses nor contact lenses currently available on the market can fully resolve the severe visual distortions that Azalea Vision's ALMA smart lens is designed to address.

Additional applications could help millions of patients

Patients with presbyopia (difficulty in focusing on nearby objects) could also benefit from Azalea Vision's ALMA Lens, as the small aperture optics principle could extend patients' depth of focus and correct refractive errors. The technology could also aid patients with iris disorders, severe light sensitivity due to chronic migraine or dry eye syndrome, as it is designed to diminish, in an autonomous way, the amount of light reaching their eyes.

[Watch the first on-eye demonstration of the smart lens](#) by our CTO Andrés Vasquez Quintero, last December 2023.

About Azalea Vision

Azalea Vision operates at the forefront of MedTech innovation creating smart, user-friendly solutions for eye care. Founded in July 2021, Azalea Vision is a spin-off from imec and Ghent University and has received support from VLAIO, as well as from MedTech, HealthTech and DeepTech investors like imec.xpand, Elaia Partners, Sensinnovat, and Shigeru. The company is led by a seasoned team with experience across start-ups, R&D, and clinical research.

<https://azaleavision.com/>

About the ICN2

The Institut Català de Nanociència i Nanotecnologia (ICN2) is dedicated to the development of knowledge, materials and devices in the wide field of health, energy, environment and the

technologies of computers and communications. Its experience is in the nanoscale where new properties and interactions, as well as ways of using them in the daily life, are constantly being discovered. Amongst its goals are reuniting scientific personnel with different competences in the look for a better science, a better teaching and a higher impact on society, at the same time it explores new ways of interacting with local and global industries.

The institute was credited as a Centro de Excelencia Severo Ochoa in 2014 and the Ministerio de Ciencia, Innovación y Universidades renovated this prize in 2018 and 2023. Amongst its patrons are the Generalitat de Catalunya, the Consejo Superior de Investigaciones Científicas (CSIC) and the Universitat Autònoma de Barcelona (UAB), where the institute is placed. ICN2 is a CERCA centre and also one of the founding members of the Barcelona Institute of Science and Technology (BIST).

<https://icn2.cat/en/>

*Research conducted by an independent market research company for Azalea Vision, data on file.

Enrique Vega

Azalea Vision

info@azaleavision.com

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