

**Monday, 11 December 2023**

## **INVESTING IN HOSPITAL CARE INNOVATION FOR TRAUMATIC BRAIN INJURIES**

Breakthrough Victoria is investing in a Victorian company developing a medical device that monitors brain oxygen levels to help prevent people with a brain injury from suffering permanent brain damage or death.

Breakthrough Victoria is investing \$2 million in Melbourne medtech company Cyban.

Hospitals currently monitor oxygen levels in patients with a brain injury through doctors and nurses doing visual checks of their breathing, or by inserting a probe into the patient's brain during surgery.

Cyban is developing a non-invasive medical device that continuously monitors oxygen levels in the brain without requiring brain surgery to insert a probe.

This will result in better outcomes for hospital patients with fewer medical complications, less risk of disability or death and shorter stays in intensive care units, which also delivers cost savings for hospitals.

Breakthrough Victoria joins Significant Early Venture Capital and InterValley Ventures as part of Cyban's \$6.25 million Series A funding round.

The funds raised will support the company to submit applications for regulatory approval in Australia and the United States, and begin manufacturing their device in Victoria.

This is expected to create up to 50 new Victorian jobs over the next four years.

### **Quotes attributable to Breakthrough Victoria CEO, Grant Dooley**

*"We believe Cyban has the potential to scale globally with its breakthrough medical device that helps save lives and reduce the cost of hospital care around the world."*

### **Quotes attributable to Minister for Economic Growth, Tim Pallas**

*"This investment will take next-generation medical technology made in Victoria one step closer to breaking into international markets, giving countless more brain injury patients access to this exciting device".*

### **Quotes attributable to Cyban founder, Dr Barry Dixon**

*"The investment from Breakthrough Victoria will help bring our brain monitoring technology to market faster and achieve our goal of advancing the way brain injuries are detected and managed all around the world."*

### **About Breakthrough Victoria**

Breakthrough Victoria is an investment company established in 2021 to manage the Victorian Government's Breakthrough Victoria Fund. We invest for impact – supporting companies to commercialise new technologies and innovations that will create jobs and investment in Victoria and have a positive impact on people's lives.

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