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INVESTING IN LIFE-SAVING TECHNOLOGY FOR CRITICALLY ILL NEWBORN BABIES

Breakthrough Victoria is investing in a Victorian company developing a medical device that is making hospital care safer for newborn babies and children.

Breakthrough Victoria will invest \$700,000 in Navi Medical Technologies. The Melbourne startup is developing a medical device to help guide clinicians inserting central venous catheters into the veins of critically ill newborn babies and children to administer life-saving therapies.

Despite best efforts, almost half of these life-saving procedures currently result in catheters being misplaced, which if left undetected, can lead to life threatening complications. The high misplacement rate is due to clinicians relying on x-rays to confirm the catheter location, which can only be done after the procedure has taken place.

Navi Medical Technologies is developing the Neonav[®] ECG Tip Location System to solve this problem, which is designed specifically for newborn babies and young children.

The device is currently undergoing a second clinical trial involving 25 critically ill newborn babies at the Royal Women's Hospital in Melbourne.

Like the parking sensor on a car that helps guide the driver into a parking space, the device guides the clinician as they insert a tiny catheter into a newborn baby's vein and position it close to the heart to safely deliver essential medicines, nutrients or fluids.

The device Navi has developed is non-invasive and connects onto the end of an existing catheter. It measures electrocardiogram (ECG) signals from the heart and displays information on a tablet-like screen in real-time to tell doctors and nurses whether the placement of the catheter is correct.

The technology can also be used to check if a catheter has moved or migrated into an unsafe location over time, which may pose life threatening risks to the paediatric patients, and in particular premature newborns.

Breakthrough Victoria's investment is part of Navi Medical Technologies latest external fundraising round, with other notable investors including Medtech Actuator and Artesian VC. The funds raised will allow the company to further develop their product and get the regulatory approval required to take it to market, creating up to 30 jobs at their Melbourne headquarters.

Quotes attributable to Breakthrough Victoria Acting CEO and Executive Director of Portfolio Management Sally McCutchan

"When we make an investment, we look at whether it's a breakthrough innovation, will it have a positive impact on the lives of Victorians and will it deliver long-term financial returns for Victoria – we believe Navi Medical Technologies ticks all the boxes."

About Breakthrough Victoria

Breakthrough Victoria is an independent investment company established in 2021 to manage the Victorian Government's \$2 billion Breakthrough Victoria Fund. We invest in innovation for impact, supporting companies to commercialise breakthrough innovation that will improve people's lives and benefit Victoria.

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“This technology has the potential to save lives and prevent newborn babies and children from experiencing life threatening complications due to a common medical procedure.”

“All too often we see innovative technology like this going offshore for development – one of our goals is to invest in early-stage companies like Navi Medical Technologies to help them navigate the valley of death and see this sort of life changing technology commercialised in Victoria.”

Quotes attributable to Navi Medical Technologies CEO and co-founder Alex Newton

“This innovation represents an important step forward in improving the care of paediatric patients, made possible by the support and investment from investors like Breakthrough Victoria and the dedication of our exceptional team. Together, we are shaping a brighter future for the tiniest and most vulnerable among us and improving healthcare outcomes.

“Our goal at Navi is to build a world leading medical device company for the most fragile patients in our healthcare system. Support from Breakthrough Victoria at this early stage is vital in growing our team and building a strong foundation for success.”

Quotes attributable to Minister for Industry and Innovation Ben Carroll

“We invest in innovation to maximise the economic benefits for Victoria and to ensure better care for our youngest patients.”

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