



Monday, 25 September 2023

INVESTMENT IN GAS-SENSING CAPSULE TO HELP PEOPLE WITH GUT DISORDERS

Breakthrough Victoria is investing in a Victorian medical technology company that has created a world-first gas-sensing capsule to help diagnose functional gastrointestinal disorders, which <u>research</u> shows affect almost 40 per cent of Australians.

Atmo Biosciences (Atmo) has created a gas-sensing capsule the size of a vitamin pill that when swallowed, can electronically report data about the human gastrointestinal system by detecting gases in real-time from known locations within the gut. This data is then sent to Atmo's cloud platform for analysis.

Unlike existing approaches that are invasive, inaccurate or rely on trial and error, the gas-sensing capsule provides insight into microbiome function, from direct measurement of the gases produced by the microbiota, while allowing patients to go about day-to-day activities.

This is expected to facilitate more targeted treatment, earlier relief of symptoms and reduced healthcare costs.

Atmo's first clinical application is a diagnostic tool for motility disorders (where food or waste doesn't move properly through the digestive system), with a pivotal clinical study currently underway in Australia and the United States.

Future possible applications include use of the Atmo capsule as a diagnostic tool for small intestinal bacterial overgrowth, which can lead to symptoms such as abdominal pain, gas and bloating.

The capsule is also being used by other independent research organisations in clinical trials for a variety of conditions, including irritable bowel syndrome, inflammatory bowel disease and liver disease.

The technology was first invented at RMIT University in 2011 before being spun out into startup company Atmo and developed with commercialisation support from healthtech innovation company Planet Innovation.

Breakthrough Victoria is investing in Atmo via a share purchase from Planet Innovation. The investment follows Atmo Biosciences' successful Series B investment round, which closed in February 2023.

The company is currently preparing to launch its Series C investment round, which will fund Atmo's commercialisation and manufacturing ramp-up in 2024.

Quotes attributable to Breakthrough Victoria CEO Grant Dooley

"Atmo's gas-sensing capsule is a world-first innovation developed and manufactured in Victoria with the potential to help millions of people suffering gut disorders around the world."

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.

Media contact: Cameron Harrison | 0408 345 270 | cameron.harrison@breakthroughvictoria.com



Media Release

"We're excited to invest in Atmo during such an important stage of growth, including a pivotal clinical study, ramp up of manufacturing and new investment round. The company has enormous potential for growth at a global scale and we look forward to working with them to help achieve these goals."

Quotes attributable to Atmo Biosciences CEO Mal Hebblewhite

"I am delighted Breakthrough Victoria is coming on board as a long term, strategic investor in Atmo Biosciences. This is a very exciting time for Atmo as we progress towards market entry with our first product to evaluate motility disorders and look to scale up our manufacturing capability to meet expected demand for the product."

"Gastrointestinal disorders are a big problem in Australia and around the world, with patients suffering debilitating symptoms such as nausea, vomiting, diarrhoea and abdominal pain. Unfortunately, due to shortcomings with current diagnostic methods, and despite frequent visits to the doctor, it's estimated about 30 per cent of sufferers remain undiagnosed or are misdiagnosed. Atmo is hoping to change that."

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.

Media contact: Cameron Harrison | 0408 345 270 | cameron.harrison@breakthroughvictoria.com