

## Hemideina Completes \$10m Series A Capital Raise

**20 October 2021 (MELBOURNE)** - Hemideina, a private hearing technology company, has successfully closed its \$10 million Series A Capital Raise, managed by Henslow.

The fully subscribed capital raising positions the company to build out its team and progress its technology development program.

Hemideina was founded in 2017 by research scientists Dr Kate Lomas, CSO, and Dr Elizabeth Williams, CEO, who worked to develop a hearing implant solution inspired by the auditory system of *hemideina crassidens*, a native New Zealand insect that can hear in the same auditory range as humans. While the human auditory system is large and complex, the hearing system of the insect is much smaller and simpler by comparison while still enabling a similar hearing range.

The resulting technology is an architectural redesign of the cochlear hearing implant called the Hera Wireless Implant System. The next-generation hearing implant solution consists of an external, small in-ear bud that contains Hemideina's proprietary sound processing technology, and an implantable receiver that stimulates the nerves in the cochlea. Unlike current digital hearing devices, the Hera Wireless Implant System uses a new mechanical signal processing system that captures and preserves sound information that aims to deliver a truer, natural sound experience.

The main benefits of the Hera Wireless Implant System are that the device is miniature, discreet and takes advantage of the ear's natural contours for directionality, improving hearing-in-noise and filters out background or ambient noise – the system aims to deliver a closer true-to-sound experience than existing devices on the market today.

The equity capital will fund the growth of the Hemideina team and support the completion of two technical milestones:

- 1) An end-to-end benchtop prototype of the Hera Wireless Implant System, tested for performance and safety against known industry and regulatory standards; and
- 2) Pre-clinical testing of the Hera Wireless Implant System's unique stimulation strategy (the pattern of electrical impulses stimulating nerves within the cochlear to present sound) for improved audiological response which will be a precursor to human clinical trials.

These milestones are expected to provide evidence that Hemideina's differentiated sound capture and auditory nerve stimulation have a high probability of providing improved hearing-in-noise, music enjoyment, emotion perception and tonal language perception above conventional cochlear implant systems performance.

"We are incredibly proud of the high-calibre work to date, which has contributed to building confidence around our technology with investors and this successful raise," said Hemideina CEO Liz Williams.

“Our goal is to deliver a paradigm shift in cochlear implant performance to people suffering from severe-to-profound hearing loss and make the world of sound more accessible through our technology.”

“Although over 60 million people suffer from hearing loss globally, only one million people have received cochlear implant treatment since its invention about 40 years ago, making this a hugely underserved market.”

The Company has already begun hiring processes to build the team with the goal of filling eight new roles before 2022. Hemideina has secured ~\$20m in grants and equity capital to date. The company has had considerable support from foundational shareholders and government funding via the Australian Government through Accelerating Commercialisation and Growth Grants (elements of the Entrepreneurs’ Programme), MTP Connect’s BioMedTech Horizons Program and the R&D Tax Incentive Program.

“The successful completion of the Company’s technical and commercial goals will result in a significant valuation inflection point for Hemideina providing the Company with multiple strategic options as it progresses to market,” said Hemideina Chairman Andrew Maxwell.

Escala Partners, InterValley Ventures and Geoni Capital are major investors that have been added to the share register.

“We are incredibly pleased to have such enthusiastic and supportive investors on board, who share our vision to challenge the status quo, and see the opportunity that Hemideina presents to disrupt the established and large global market with an innovative new approach to hearing device implant technology,” said Dr Williams.

“Based on the significant unmet clinical need, the global aging population and increased prevalence of hearing loss, we’ve observed that investors place a high value on hearing treatment companies and Hemideina should not be an exception to that rule.”

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## **About Hemideina**

Hemideina is a Melbourne-based hearing technology company that aims to enable those with severe-to-profound hearing loss to access a world of sound and live a life without limits.

By taking inspiration from nature, Hemideina is creating a paradigm shift in the treatment of severe-to-profound hearing loss – the Hera Wireless Implant System - to increase adoption of and accessibility to treatment. The technology’s unique mechanical signal processing system is the foundational technology that aims to enable a miniature, low powered device that sits within the ear to take advantage of the outer ear structures that play an important role in hearing. And, unlike digital sound processing, the Hera Wireless Implant System retains all sound information, which is required by the brain to achieve a natural sound quality and improved clinical benefit. The Hera Wireless Implant Device is in development and is not currently for sale.

For more information, please visit [www.hemideina.com](http://www.hemideina.com).

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