



## GE HEALTHCARE AIMS TO FUND UP TO \$50M FOR GLOBAL HEALTH STARTUPS

- *Acumen, Aavishkaar-Intellectap Group, Unitus Seed Fund and Villgro among four social impact investors to join accelerator aimed at improving affordable healthcare for emerging markets*
- *Program will focus on commercially scaling startups post Series A funding; potential for up to \$5M/per startup investment from GE Healthcare*

**Bangalore, India – September 23, 2016** – GE Healthcare, the \$18 billion healthcare technology division of GE (NYSE: GE), today announced the launch of the company's first healthcare accelerator, *five.eight*, aimed at improving healthcare outcomes for the world's developing economies. The accelerator will target global health startups with a vision to improve healthcare quality and accessibility in developing or low-resource settings – from education and training to disruptive, low-cost technologies and digital applications.

Portfolio companies from four social impact investors: Acumen, Aavishkaar-Intellectap Group, Unitus Seed Fund and Villgro, will be among the initial applicants for the first accelerator program. Through the program, GE Healthcare and each startup will focus on commercially scaling healthcare innovations for emerging economies, with the potential for GE Healthcare distribution of the startup product, or integration of the service into GE Healthcare's Affordable Care Portfolio. In addition, potential funding of up to \$5M/per startup will be evaluated on a case-by-case basis as the collaboration between GE Healthcare and each startup evolves.

"Globally, it's estimated that more than 5.8 billion people in the world lack access to quality, affordable healthcare," said John Flannery, President & CEO of GE Healthcare. "We've had a continuous commitment to improving healthcare for those who need it most, but we know we cannot do it alone. Through *five.eight*, our goal is to fuel the greater global health ecosystem, partnering with social impact investors and global health startups, in order to maximize impact and outcomes for populations with the greatest need."

"Collaborating with investors allows us to work with some extraordinary entrepreneurs that have promising technologies to extend our portfolio of affordable solutions," said Terri Bresenham, President & CEO of GE Healthcare's Sustainable Healthcare Solutions, which develops the company's affordable care portfolio of high-value, low-cost technologies and healthcare delivery solutions for emerging markets. "Our goal is to define the next generation of care delivery technologies that can deliver impact where it matters."

*Five.eight* aims to welcome at least 10 startups in its initial program, with applicants sourced from the four social impact investors, but not limited to these portfolio companies.

The first company signed on to join *five.eight* is Tricog, a Bangalore-based startup focused on improving survival rates of heart attacks in India by decreasing the average time between symptoms and treatment. Using cloud-connected ECG devices in medical centers, Tricog helps doctors

diagnose a patient within minutes of their arrival at a clinic, improving access to quick, accurate and affordable diagnosis, which can lead to significant mortality reduction. As the first startup in five.eight, GE Healthcare and Tricog will collaborate on scaling Tricog's solution to more markets globally.

Five.eight joins GE's Innovation Network – a global, connected ecosystem of accelerators, startups, and innovators working on technologies that disrupt and grow markets through digital transformation. The startups joining five.eight will now have access to Innovation Network programming and resources as well as connectivity to other GE global innovation centers in Helsinki, Cardiff, Istanbul, Calgary, Johannesburg, Dubai and more.

The Accelerator is also open to partnerships with global health startups directly, or other players within the global health ecosystem, including academia, NGOs or other healthcare providers. Interested applicants are encouraged to contact five.eight; applicants will be evaluated and accepted on a rolling basis. The accelerator is open to all global health startups, regardless of location.

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### **About GE Healthcare**

GE Healthcare provides transformational medical technologies and services to meet the demand for increased access, enhanced quality and more affordable healthcare around the world. GE (NYSE: GE) works on things that matter - great people and technologies taking on tough challenges. From medical imaging, software & IT, patient monitoring and diagnostics to drug discovery, biopharmaceutical manufacturing technologies and performance improvement solutions, GE Healthcare helps medical professionals deliver great healthcare to their patients.

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## FAQ

### **What will the startups receive after being accepted into the five.eight accelerator program?**

Five.eight is highly focused on accelerating commercial scalability of global health solutions, with the potential for GE Healthcare distribution of the startup product, or integration of the service into GE Healthcare's Affordable Care Portfolio. Through the program, the startups will have access to healthcare market-related information, including but not limited to customer market information, IP landscaping and market opportunity assessments, technological and clinical mentors from GE Healthcare and its customers/partners, and support on marketing and business development initiatives. Access to funding and other strategic investments, valued up to \$5M per startup, on the part of GE Healthcare will be made on a case-by-case basis.

### **What kind of companies are you looking to work with?**

The accelerator will target global health startups, who are post Series A funding, with a vision to improve healthcare quality and accessibility in developing or low-resource settings – from education and training to disruptive, low-cost technologies and digital applications. We're looking to collaborate with global health startups who are fairly mature in their evolution and in a later stage of innovation acceleration. Startup applications should be well evolved from a product/technology readiness perspective and have a clinically proven solution with clear validation from the clinical community.

### **Will any of the companies compete with each other or even existing GE Healthcare products and services?**

The design of the accelerator is meant to build an integrated portfolio of offerings serving the needs for affordable and accessible care in emerging markets. This would mean the companies selected will aim to augment the GE portfolio of offerings.

### **Why are applications only open to portfolio startups from the four social impact investors: Acumen Fund, Aavishkaar-Intellectap, Unitus Seed Fund and Villgro? Why not open up the applications to all global health startups?**

Applicants will be sourced from the four social impact investors, but not limited to these portfolio companies. The accelerator is also open to partnerships with global health startups directly, or other players within the global health ecosystem, including Academia, NGOs or other healthcare providers. Interested applicants are encouraged to contact five.eight; applicants will be evaluated and accepted on a rolling basis.

### **How will you choose which companies will be accepted into the program?**

Applications will be evaluated based on a market assessment of needs and the solutions ability to meet those market needs and the solution's potential for commercial scalability globally.

### **Will all startups need to be based in Bangalore or travel to Bangalore in order to participate?**

Applications will be open to all global health startups, regardless of location. We will seek for partners from across the world with a clear focus on those committed to creating affordable and accessible

solutions. We live in a highly global and highly virtual world – collaboration between GE Healthcare and each startup will be a mix of digital and in-person meetings.

**Will GE provide any funding for these startups?**

Yes, funding of up to \$5M/per startup is in scope, and will be evaluated on a case-by-case basis. The intent will be to create a strategic partnership of mutual value for GE Healthcare and each global health startup.

**When is the deadline to apply, and what is the overall timeline?**

Interested applicants are encouraged to contact five.eight; applicants will be evaluated and accepted on a rolling basis. The accelerator is open to all global health startups, regardless of location.

**What about protecting my intellectual property – should I be worried about this?**

GE has a strong track record of ethical business practices and have several existing partnerships in play with global companies that speak to this fact. We will proactively provide IP landscaping as a service to ensure there is a clear understanding of how a given IP rates against what is available in the market.

GE's Innovation Network

**Five.eight is a part of GE's Innovation Network. What does this mean for the startups joining five.eight?**

Five.eight joins GE's Innovation Network – a global, connected ecosystem of accelerators, startups, and innovators working on technologies that disrupt and grow markets through digital transformation. The startups joining five.eight will now have access to Innovation Network programming and resources as well as connectivity to other GE global innovation centers in Helsinki, Cardiff, Istanbul, Calgary, Johannesburg, Dubai and more.

**Why has GE created this Innovation Network?**

We realize we cannot solve problems all by ourselves. We need partners. Tapping into the startup and innovation ecosystem is one important approach that globally allows us to see, discover, and potentially work alongside a vital group of problem solvers and next generation thinkers. Combine that with our internal activities at GE, we think it creates a mutually beneficial opportunity as we seek to explore technologies that disrupt and grow markets through digital transformation.

**How many innovation centers does GE have?**

Along with our nine global research centers and six digital foundries, we have 12 innovation centers globally, including five.eight. In addition, many of our GE businesses lead business-specific centers of excellence, where we train customers on next generation solutions across our business segments.



GE Healthcare  
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## **ABOUT OUR PARTNERS**

### **Acumen**

“Acumen’s investments are grounded in our commitment to building businesses that deliver critical goods and services to low-income customers around the world. Healthcare is Acumen’s oldest and largest portfolio given that health-related issues disproportionately impact the poor and we have already invested over USD 12.8 million in 12 breakthrough companies that have impacted more than 84 million lives. We see tremendous potential in investing in technology to serve as an enabler for low-income customers to access quality, affordable healthcare at scale and are excited to be partnering with GE based on our shared commitment to impact and innovation.” – Ajit Mahadevan, India Director, Acumen

### **About Acumen**

Acumen’s mission is to change the way the world tackles poverty by investing in companies, leaders, and ideas. It invests patient capital in business models that deliver critical goods and services in sectors such as healthcare, energy, education, sanitation and housing to low-income individuals, improving the lives of millions. Since 2001, Acumen has globally invested more than \$88 million in 82 companies across India, Pakistan, and East and West Africa. Acumen is also building a global community of leaders who have the skills, capacity and moral imagination to solve the world’s toughest problems; and is committed to sharing lessons, ideas and insights from this work with the rest of the world.

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### **Aavishkaar-Intellectap**

“Over the last decade Aavishkaar-Intellectap group has been building an entrepreneurial ecosystem in South Asia, South East Asia and Africa identifying, investing and showcasing real entrepreneurs that make real impact. Our partnership with GE Healthcare and five.eight has the potential to revolutionize the scale and impact of healthcare businesses supported by us across the developing world.” - Nisha Dutt, Chief Executive of Intellectap and Group Executive Council Member of Aavishkaar-Intellectap Group

### **About Aavishkaar-Intellectap Group**

The Aavishkaar-Intellectap group are one of the global pioneers in taking an entrepreneurship-based approach to development. The group has over US\$350 million in assets, with 2,000 team members across three continents – Asia, Africa and the US, serving a common vision to improve the lives of the other 3 billion. Founded in 2002, the Aavishkaar and Intellectap Group have directed US \$600 Million of capital to entrepreneurs working on such challenging problems sustainably through equity funds, venture debt vehicle, microfinance lending or investment banking intermediation.

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**Unitus Seed Fund**

"We invest in entrepreneurs working on cutting-edge, tech-enabled healthcare innovations that can impact the masses by making available faster, accurate and affordable healthcare services. We believe that the five.eight accelerator and our partnership has the potential to maximize success for these innovations and enhance healthcare access across the socio-economic pyramid." - Dave Richards, Co-Founder and Managing Partner, Unitus Seed Fund

**About Unitus Seed Fund**

Unitus Seed Fund is the leading impact venture fund investing in startups innovating for the masses in India. Unitus invests in sectors including healthcare, education and financial services. Founded in 2012, Unitus Seed Fund is managed by Capria Ventures which is part of the Unitus Group, a premier financial services group operating in India and other emerging markets since 2000. Unitus Seed Fund is based in Bangalore and Seattle, and is a member of the Capria Network.

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**Villgro**

"Villgro has long been working with healthcare innovations with the potential to dramatically change the availability and delivery of health services to the poor in India. In the past few years, we have deepened this focus to look at med-tech, diagnostics, last-mile delivery, disease management and more. The five.eight accelerator will be a very critical step in that direction." - Paul Basil, Founder-CEO, Villgro

**About Villgro**

Villgro is India's oldest and foremost social enterprise incubator. Villgro funds, mentors and incubates early-stage, innovation-based social enterprises that impact the lives of India's poor. Since 2001, Villgro has incubated 119 such enterprises, which have secured Rs 1195 million in follow-on funding, and touched over 15 million lives.

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**Tricog Health**

"We're thrilled to be the first company to be part of five.eight. The program gives us a platform to propel us toward global markets further and faster than anything we could have imagined ourselves. It's like having the

entire might and scale of the GE ecosystem by our side, committed to our success and to make real impact on the ground. The strategic and competitive advantage that comes from being part of the accelerator is another huge plus for any startup trying to find its market feet.” – Dr Charit Bhograj, MD, DM, Co-founder and CEO, Tricog Health

### **About Tricog Health**

Tricog Health was founded in January 2015 by a team of medical experts and technologists with an aim to improving survival rates of heart attacks in India by decreasing the average time between symptoms and treatment. Tricog’s solution involves installing a cloud connected ECG machine in primary and secondary care medical centres - clinics, polyclinics, nursing homes and hospitals. The moment a doctor takes a patient’s ECG, the information is sent to their centrally located hub where a qualified expert is available 24/7. Using advanced algorithms and data visualization, a Tricog specialist interprets the ECG data and sends the report through an SMS as well as a message on their mobile app, all within 5 minutes.

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