

Enrich Therapeutics Inc.
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Industry:

R&D Device

Management:

Qi Zhao, CEO
Ph.D Biophysics (Tsinghua Univ.), 4 years of experience of industrial innovation (Abcam), NIH research award recipient, 4 years of postdoctoral training at Yale.

Xueqi Liu, CTO
Ph.D Biophysics (Tsinghua Univ.). Image processing expert, software engineer. 6 years of post-doctoral training at Yale.

Finance:

- Current Investors / Financing to Date
NIH SBIR Phase I/
\$225K (starts in Sept.2019)
- Financing Sought
\$2M for:
 - 800K product design
 - 800K manufacturing
 - 400K marketing

Legal:

- Incorporated in July, 2018.
- IP for: software-based particle locating and isolation system.
Provisional patent filed in July,2018, US Non-provisional patent is expected to be filed by July, 2019, international patent is expected to be filed by Sept, 2019

Executive Summary:

We are developing cutting edge devices and applications for image-based single cell manipulation. Our product is a lot less expensive and will be protected by patent.

Market Opportunity / Unmet Need:

Cell isolation market is \$5.9B now, total screen-isolation tool market is \$3.7B (serviceable addressable market). Our target market is the 10,000 labs (20% biology labs in US R1, R2 research institutions). The market value is ~\$350M (bottom-up), growing at ~10% CAGR. (www.marketsandmarkets.com.)

Products/Services – Pipeline:

Image-based single cell sorter using proprietary software instead of high-precision hardware to achieve a price at ~ \$15K per device, and annual consumable ~\$4K per device.

Commercial / Technical Milestones:

- 1: Proof of concept, alpha version, NIH review (Mar., 2019)
- 2: Customer requirement collection (Sept., 2019).
- 3: Non-essential part design and optimization via contracted design shop (Sept., 2019).
- 4: Beta version (Sept., 2020), external lab validation.
- 5: Contracted device manufacturing (Dec., 2020).

Competition:

Berkley-light: Costs ~\$500K per device.

Flow-sorters: Not a single cell tool, slow in single cell selection, cost ~\$300K per device.

Our unique, proprietary, software-based technology will set our price ~\$15K/per device or less and achieve single-cell results.

Financial Projections (Unaudited):

Revenue starts ~Sept. 2020, breakeven occurs ~ June 2021,

Year	device revenue,	consumable revenue,	gross profit
2021	\$1.2M	\$0.13M	\$0.5M
2022	\$8.7M	\$1.6M	\$8M
2023	\$13.1M	\$6.9M	\$13M
2024	\$18.5M	\$16.9M	\$23.4M

The revenue growth will continue at ~10% (market CAGR).