

# MedLite ID Secures \$5M Series A Financing Round Led by 1<sup>st</sup> Gen Medical

*MedLite ID's single-use device simplifies line-tracing and significantly reduces the risk of errors in medication routing.*

**St. George, Utah** — MedLite ID, Inc. announced today the close of its Series A financing round. The \$5,000,000 round is broken into two tranches. The first tranche is \$3,000,000 immediately available to finance commercialization operations. The second tranche of \$2,000,000 is fully committed and will be made available should demand exceed expectations and additional working capital be required. The round was led by 1<sup>st</sup> Gen Medical and was joined by members of MedLite ID's board of directors and other medical device industry veterans. MedLite ID is the first company resident at the Dixie State University (DSU) innovation incubator, Atwood Innovation Plaza, to successfully secure Series A financing for commercialization of products developed at the incubator.

MedLite ID is a unique, patented technology offering the only solution of its kind available on the market to light the primary/emergency medication line and help reduce "infusion confusion." It elegantly and effectively replaces the decades old practice of using tape and a Sharpie to identify infusion lines. As a single-use, disposable device, MedLite ID incorporates technology-enabled methodologies to reduce the risk of wrong route medication errors and improving clinical efficiency.

Patients with multiple IV infusions are typically critically ill. Any medication administration error can be deadly. In the intensive care unit (ICU), medication errors are the most common type of medical error, accounting for as many as 78% of serious ICU medical errors.

The infusion of \$2,400,000 in early stage seed and angel financing enabled MedLite to complete product development and design, clear regulatory hurdles and move to product commercialization. MedLite ID will use the Series A funding to now fuel that commercialization effort by boosting geographic expansion and supporting go-to-market strategies.

"Our vision is to reduce the complexity related to multiple intravenous infusion lines and to make this unique patient safety device available to hospitals around the world," said MedLite ID CEO, Rodney Schutt. "We are pleased our investors share the vision of our potential as exhibited by not only funding the first tranche of \$3,000,000, but to also provide the \$2,000,000 second tranche. That level of investor confidence is a real motivator to our management team."

1<sup>st</sup> Gen Medical and lead investor for the Series A round commented, "We were impressed with Rodney, the team he's putting together and the progress they've made in commercializing this

important patient safety solution.” They added, “MedLite ID is a unique technology that can help protect both the patient and the caregiver. We anticipate it will become the standard of care when treating any patient with multiple IV infusions.”

MedLite ID can be instrumental in the protection of caregivers against COVID-19 exposure. A study conducted at DSU School of Nursing found that MedLite ID reduced the time required to trace the primary/emergency medication line (sometimes called the safe push line or saline line) by one-minute per task. That means a 16-bed ICU, with an average of eight lines per patient, could reduce clinician exposure to COVID-19 by as much as two-hours during a single 12-hour shift.

Early adoption of MedLite ID has included intensive care units, pediatric intensive care units, oncology departments, and operating rooms. Additional applications will include cardiac care units, emergency departments and transport of critically ill patients.

#### **About MedLite ID**

MedLite ID is a medical device manufacturer partnered with University of Notre Dame and Dixie State University to develop a unique solution designed to light the primary medication infusion line (sometimes referred to as the safe push line) in a visually distinct and easily identifiable way to help prevent “infusion confusion”, reduce the risk of medical errors, improve patient safety and dramatically enhance clinician productivity. For more information on MedLite ID, please visit [www.medliteid.com](http://www.medliteid.com)

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