

Berkshire Biomedical Raises \$3M to Continue Developing Its Virtual Care and Prescription Drug Management System

Successful medical outcomes rely heavily on medication adherence, according to a Berkshire Biomedical. That's why the Dallas startup is developing tech that can dispense secure medication with a dosage specific only to the intended user. The system is currently under review with the U.S. Food and Drug Administration for market clearance.



Photo: Berkshire Biomedical

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Dallas-based digital health company Berkshire Biomedical, which aims to to revolutionize personalized medication delivery through its concentration on virtual care, has closed a \$3 million round of funding from accredited investors, marking its first third-party investment.

Successful medical outcomes rely heavily on medication adherence, according to Berkshire Biomedical.

That's why the company's focus is on personalized medication delivery using technology and data to improve these outcomes. It's an area of large market opportunity, according to the company, citing a McKinsey Report that states around \$250 billion of annual health spend could be virtualized.

To Berkshire Biomedical, the "newest, most intriguing" segment is Tech-Enabled Home Medication Administration.

Berkshire Biomedical is developing a virtual care and prescription drug management system that dispenses secure medication with a dosage specific only to the intended user. That main product, the Computerized Oral Prescription Administration (COPA) system, aims to be a pioneer in the use of biometric authentication at the point-of-care.

COPA is designed and tested for standard dispensing workflows and e-prescribing formats, the company says. It's also efficient: The device's connectivity creates a continuous, concentric path for patients, payors, providers, and prescribers.

COPA can receive actionable dosing parameters and transmit real-time event data to a HIPAA-compliant cloud platform for storage and potential analytics, all in a hand-held, mobile-enabled device. It's meant to serve as an "aid to medical providers," according to Berkshire Biomedical, by virtually managing therapeutic regimens for patients in the home or clinic.

Essentially, that allows the patented technology to provide precise, timely, and consistent deliveries of prescribed liquid, oral medications. It can also notify the intended user of when they need to take a dosage, ensuring they adhere to the doctor's orders.

COPA responds to physician-driven dosage changes through a real-time cellular connection and provides data storage and analytics creation to physicians, pharmacists, and caregivers. The biometric controls include fingerprint and dentition recognition, which Berkshire Biomedical said enhances safety, security, and drug adherence.

Currently, COPA is under review with the U.S. Food and Drug Administration for market clearance.

Thomas M. Rouse, the founder and chairman of Berkshire Biomedical, said the new financing validates the significant market opportunity that the COPA system has. He

and his team plan to use the money to support early commercialization initiatives as they await FDA clearance, which Rouse expects to come in the third quarter of 2021.

In the interim, Berkshire is engaging in discussions with potential strategic partners to collaborate on advancing this virtual care solution in a number of areas of medical importance. That includes medical adherence, prescription drug misuse and abuse, data aggregation, analytics, and more.

"In preparation for FDA market clearance, we are currently working to identify and execute partnerships with one or more strategic partners within the coming year," he said in a statement. "Our goal is to establish collaborations with strategic partners and top-tier investors who want to embrace critical virtual care and digital therapeutics solutions in the accelerating evolution of healthcare ecosystems."

Berkshire Biomedical was originally created when Thomas Rouse's <u>long-term recovery</u> <u>failed</u> after he underwent three spine surgeries in 2016. From that experience, Rouse decided to launch Berkshire with Susan Owen and create the COPA system. So far, he and his team have six U.S. patents, with four U.S. patents pending and 12 foreign patent applications.

Prior to this funding round, the founders funded 100 percent of the company operations and product development, BETA production, safety testing, and FDA submission expenses, according to the deck.