

# Relay Medical Forms Osprey Device Networks Corp. for Point-of-Care Medical Device Fleet and Data Management

Toronto, Ontario--(Newsfile Corp. - September 17, 2019) - Relay Medical Corp. (CSE: RELA) (OTCQB: RYMDF) (FSE: EY2) ("**Relay**" or the "**Company**"), an engine of MedTech innovation, is pleased to announce the creation of Osprey Device Networks Corp. ("Osprey" or "ODN"), a wholly-owned subsidiary of the Company to commercialize products and services related to the management of decentralized fleets of medical devices and the data streams they produce.

On July 2<sup>nd</sup>, 2019 Relay Medical Corp reported on the acquisition of a license to a medical-grade cloud software platform developed by Fio Corporation for decentralized healthcare applications. Osprey Device Networks combines the depth, robustness and portability of Fio Corporation's platform with Relay's accumulated expertise in the point-of-care medical device business to offer medical device manufacturers a specialized set of tools to connect and manage remote decentralized devices.

"The time and cost commitment required to develop medical grade software when commercializing point-of-care testing devices can be a significant barrier to testing and launching new technologies. The products that Osprey is bringing to market are designed to save companies significant resources and time to market and has the potential to make a substantial difference in the viability of start-up business activities. Osprey represents a key advancement for the Relay group of companies and the technology has already offered significant synergies to the Company's other device-based assets." said Lahav Gil, CEO Relay Medical Corp.

Osprey Device Networks, has launched a Software-as-a-Service business line that provides manufacturers of medical devices that are meant for decentralized healthcare settings (i.e., everywhere outside of hospitals) with web tools for:

- **Remote quality management** so they can monitor device failures and troubleshoot thereby maximizing up time and reducing costly service technician travel;
- **Remote configuration management** so they can update software and settings thereby extending functionality of their devices, again, without the need for a service visit;
- **Remote usage tracking** so they can monitor use patterns, consumable supply levels, and more thereby obtaining customer insights; and
- **Integration with Electronic Health Record Systems** so they can meet regulatory and customer demands for data exchange with hospital IT systems even for devices deployed outside of hospitals.

Manufacturers pay a one-time fee to integrate their device(s) with the Osprey cloud, an annual system licensing fee, and a monthly fee scaled to the number of connected devices. At their discretion, manufacturers can make some or all of this functionality available to the health care provider operations to whom they sell.

"Osprey Device Networks is open for business; we invite all medical device manufacturers seeking cloud connectivity services for decentralized applications to contact us." said Adam Liederman, COO, Relay Medical Corp. "Software to support medical device fleet management is now table stakes, but it's time and capital intensive for manufacturers to develop on their own. By choosing Osprey, manufacturers can not only accelerate their time-to-market but save resources in doing so."

Osprey plans to establish traction in the medical device sector before expanding to capitalize on analogous applications in livestock, agriculture and environmental testing involving device monitoring and data aggregation over large geographic areas.

For further information on Osprey's service offerings potential clients can email [sales@ospreynetworks.com](mailto:sales@ospreynetworks.com) or contact the Company through its website at [www.ospreynetworks.com](http://www.ospreynetworks.com)

## Market

The market for Point-of-Care Testing and medical apps is vast and rapidly expanding, as is their need for device fleet management:

- Global trends are pushing healthcare services further to the periphery of health systems, placing networks of diagnostic and monitoring devices and apps in the hands of primary health clinics, home health providers, and patients.
- Over the next five years the POCT market will register a 9.3% CAGR in terms of revenue. Demand is led by testing for Blood Glucose, Infectious Diseases, Cardiac Markers, Coagulation, Pregnancy and Fertility, Blood Gas/Electrolytes, and Urinalysis Testing and Others [1].
- The global mobile medical apps market is estimated to reach a value of \$11.22 billion by 2025, at 21.4% CAGR. Diagnostics and remote monitoring apps registered the highest growth rate of 36.7% and 34.9% in 2016, driven by the increasing demand from healthcare organizations to monitor patients in remote locations, and rising incidence of chronic diseases.[2]

[1]. "Point-of-Care Testing (POCT) Market": MarketWatch, 2019.

[2]. "[Global Mobile Medical Apps Market - Analysis and Forecast, 2017-2025](#)" BIS Research

## About Relay Medical Corp.

Relay Medical is an evolving "Integrated Medtech Accelerator" headquartered in Toronto, Canada, advancing multiple

opportunities for commercialization within a resource efficient infrastructure. Relay is also actively dedicated to scouting and reviewing strategic acquisitions complimentary to current infrastructure assets and intends to grow as a leading engine for MedTech innovation in the health technologies marketplace.

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**Forward-looking Information Cautionary Statement**

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the HemoPalm product described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com)



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