

MindAffect awarded Eurostars Grant for Groundbreaking Hearing Diagnostic System!

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MindAffect awarded Eurostar Grant for MAHDs – a groundbreaking EEG based Hearing Diagnostic System

MindAffect, a BCI/AI Healthtech company specializing in software development of hearing/vision diagnostic systems, is delighted to have received the Eurostars Eureka Grant for MAHDs – an groundbreaking EEG-based Hearing Diagnostic System. MAHDs will provide the adult "hard-to-test" market with fast, automatic, response-free hearing diagnostic testing. With approximately 175m disabled adults in Europe and the US, the system will fill a very important diagnostic and screening system gap in the market. Today's systems require a consistent patient response – which is very challenging for the Elderly and the Disabled community who are at high risk for hearing impairment. As a result, today's response-based systems underserves these patient groups. Unaddressed hearing loss poses an annual cost of over \$980b from higher health care, education, and societal costs as well as productivity losses. The impact in Europe alone is estimated to be \$225b. A study from Johns Hopkins University found an up to 5 times greater risk between degree



of hearing loss and risk of developing dementia. Several other studies have found that undiagnosed hearing loss increased depression, anxiety, and other psychosocial disorders and depression. MindAffect and our neurotechnology partner, BitBrain, are extremely enthusiastic about working together to develop, certify and ultimately commercialize the system.

Jennifer Goodall, CEO MindAffect: "We are extremely pleased to have been selected for such an exciting and prestigious grant which will help support our final years of R&D for the MAHD system. It is the vision of MindAffect to create a hearing diagnostic systems for patients who are underserved with today's current 'Raise your hand when you hear the Beep' technology."

María López, CEO BitBrain: "We are delighted to have been awarded the Eurostar Eureka grant together with MindAffect. The partnership with the funding from the grant will be highly supportive for us to keep developing innovative neurotechnology solutions for the hearing market."

Eurostars / Eureka - advancing innovation across borders



Eurostars is part of the European Partnership on Innovative SMEs which is co-funded by the European Union through Horizon Europe. Eurostars is a funding instrument that supports innovative SMEs and project partners (large companies, universities and research organisations by funding international collaborative R&D and innovation projects. By participating, organisations can access public financing for international collaborative R&D projects in all fields. A successful Eurostars project must be a well-defined project/process that can be easily commercialized to scale quickly and efficiently with strong international collaboration.

About MindAffect

MindAffect, a HealthTech Venture spun out of the Donders Institute at Radboud University in Nijmegen, is specialized in the application of BCI, AI and neuroscience to enhance neural circuit testing and human communication. MindAffect's activities originated with the development of a brain response-based communication system for locked-in ALS patients. MindAffect has expanded its expertise to develop purely brain response-based diagnostic systems. MindAffect is currently working with leading medical and corporate partners to develop the next generation of Hearing and Vision diagnostic systems. For more information please visit www.mindaffect.nl.

About BitBrain

BitBrain is a dynamic neurotechnology company that combines neuroscience and artificial intelligence with software and hardware to develop high-tech EEG brain-sensing devices and other monitoring technologies for digital health and research in neuroscience, brain-computer interfaces (BCI), consumer research, and cognitive enhancement. The objective is to develop accessible neurotechnology devices that help to better understand human behavior and improve people's lives. <u>www.bitbrain.com</u>