

Launch a support service for doctors to diagnose mental health issues in Spain and the U.S.

1.- PROPOSAL DESCRIPTION

It is estimated that the global cost of mental illnesses and their associated consequences will rise to USD 6 trillion by 2030, compared to USD 2.5 trillion in 2010. This would make the economic impact of poor mental health exceed that of diseases such as cancer, diabetes, and respiratory conditions combined. (Source: Strategic Intelligence)

Conventional mental health treatments face several limitations, including patients' lack of response to medication and side effects. While clinical decision support tools exist, they typically focus only on genetic factors, neglecting other important parameters.

In this context, Neomente is a service that provides valuable information for medical decision-making in the form of reports generated using artificial intelligence. These reports incorporate genetic, biological, and clinical data from the patient, obtained through laboratory samples. The service has been scientifically validated to show a 36% reduction in depressive symptoms over 8 weeks, with higher remission rates at 12 weeks.

2.- BUSINESS MODEL

The company offers subscriptions to a support service that provides:

- A detailed analysis of blood biomarkers;
- Detection of relevant pharmacological interactions;
- Identification of potential adverse reactions based on genetics;
- Proposals for personalized dosage adjustments according to the patient's metabolic profile;
- A comprehensive report and explanation of results for the medical professional (when required);
- An app that provides clinical tracking tools and enables interaction with the doctor.

3.- FUNDING

Neomente has secured total funding of USD 515,000, which represents 34% of the total required for the project. The sources of this funding include:

- USD 150,000 from Google EMEA in funds, credits, and technical support for technological development and research;
- USD 40,000 from Basque Country (Spain) Grants: Completion of the SPRI Ekintzaile program and Beaz Área 1 program;
- USD 325,000 from Angel Investors.

The company currently requires an additional USD 1,000,000 to complete the regulatory administrative steps and launch the service in Spain and the United States.

4.- IRR AND INVESTOR PROFILE

The required funding should ideally come from investors with:

- Experience in the MedTech, AI, or Precision Psychiatry sectors;
- Interest in European and American markets;
- The ability to contribute know-how in international expansion and medical device regulatory processes (CE/FDA).

For this reason, clinics and laboratories within the healthcare systems of Europe and the United States are considered the primary group of potential investors interested in supporting Neomente.

5.- EXECUTION PLAN

The company has completed its first phase, which enabled the creation of a portal and the launch of the subscription service in the Argentine market.

Neomente is now in its second phase, aiming to expand the service to Europe, the United States, and Latin America. To this end, the company is working through local corporate vehicles to achieve:

- CE certification from the European Union through the Spanish Agency of Medicines and Health Products (AEMPS), with preliminary approval for the Clinical Functioning Study Plan, which will be presented shortly;
- Authorization from the U.S. Food and Drug Administration (FDA), supported by a favorable preliminary report indicating the feasibility of obtaining approval from the agency.

The financing for this second phase will allow:

- Completion of the regulatory process with AEMPS and FDA.
- Registration and protection of intellectual property in the national phase of the Patent Cooperation Treaty (PCT) with the World Intellectual Property Organization (WIPO).
- Development and optimization of the product for implementation in new markets.
- Implementation of a marketing and commercialization strategy in Europe and the Americas.

Perfil

Neomente is an Argentine medical technology startup founded in 2019, specializing in precision psychiatry. Established by healthcare and engineering professionals with international experience, it has earned several prestigious distinctions, including:

- A special mention for the poster presented at the AAP (Argentine Association of Psychiatrists);
- A nomination at the XIV PERFIL Awards in the "Best Contribution to Science and Technology" category.

Furthermore, the results of its products are scientifically validated by Argentine, European, and international associations, and the brand enjoys recognition in Argentina, the European Union, the United States, and the United Kingdom.