



WOMEN'S BUSINESS CENTER

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Semi-Finalist Nomination Package

Statement of Support

Dear Selection Committee:

After careful consideration, the selection committee for the LiftFund Women's Business Center/ UTSA's Small Business Development Center/ SCORE San Antonio's local competition has chosen to nominate NovoThelium as a semi-finalist for the national competition for InnovateHER Business Challenge. The NovoThelium business plan received the highest score of our business plan competition (34.5 out of 35). Below is a summary of how our committee determined that NovoThelium best satisfied the competition criteria and has the greatest potential for success.

NovoThelium clearly defined how its product will have a measurable impact on the lives of women. The Nipple Areolar Scaffold for Nipple Reconstruction product developed by NovoThelium addresses a 40-year lag in progress in the standard of care for nipple reconstruction through its proprietary biotechnology, which enables women to develop nipple tissue from their own cells following breast removal (mastectomy). Nipple reconstruction has been shown to positively affect women's psychological and sexual wellbeing post-mastectomy; however, under current technologies, only 16 percent of women who have undergone reconstruction report being satisfied with those results. The capabilities and design of NovoThelium's Scaffold directly address the primary complaints these patients have expressed.

NovoThelium's business plan demonstrates that the Scaffold has the potential for commercialization. They will directly market the Scaffold to plastic surgeons, and have established relationships with TriCare (U.S. military) insurance, which will likely be an early adopter of this product. NovoThelium will also market the Scaffold at Continuing Education conferences for medical practitioners, through publication of clinical studies



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and other research, and through direct-to-consumer campaigns. The retail price of the Nipple Areolar Scaffold is \$2,500 USD per nipple.

NovoThelium's business plan conveys how the product fills a need in the marketplace. While there are seven primary options for nipple replacement currently offered on the market, the Nipple Areolar Scaffold differentiates itself by maintaining shape, color and structure long after surgery, eliminating the need for tattooing/added pigmentation, and requiring only local anesthesia and a single outpatient procedure, among other benefits.

In addition to addressing the three criteria of the InnovateHER competition, NovoThelium's business plan includes detailed information about the key partnerships, regulatory constraints, funding opportunities, customer segments, manufacturing, marketing and sales strategy, and financial analysis to include a five year pro-forma income statement. The applicants are citizens of the United States and are at least 18 years of age. The selection committee feels the business has great potential for success as there is a demonstrated need for the product being provided. The concept has already been well received by highly respected medical practitioners and institutes, and the owners are motivated and capable of scaling the business.

Sincerely,

Margot Slosson

Director, LiftFund Women's Business Center