UC SANTA BARBARA



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Milo Sensors' Milestone

Call it an idea whose time has come: <u>Milo Sensors</u>, a tech startup founded by a group of recent UC Santa Barbara alumni, has evolved from a student-driven, smart business proposal into a burgeoning leader in the next wave of wearable technology.

The brainchild of of enterprising science and engineering students, the startup has now taken First Place in the 2018 University of California Startup Showcase sponsored by Silicon Valley-based venture capital firm Vertical Venture Partners.

"We are immensely proud of Milo Sensors' first place win at the UC Startup Showcase — topping a highly competitive selection of companies from across all 10 UC campuses," said Tal Margalith, executive director of technology at UC Santa Barbara's California NanoSystems Institute (CNSI), whose unique, wet-lab technology incubator is currently hosting the tech startup. "Their award not only speaks to their strength as a team, but it also showcases how the <u>innovation and entrepreneurship</u> <u>infrastructure</u> at UC Santa Barbara helps nurture, incubate and launch successful ventures." The company also uses shared experimental facilities at UCSB's Material Research Laboratory, one of the top five materials research facilities in the world.

Introduced in 2015, Milo Sensors first made a splash at the UCSB Technology Management Program's New Venture Competition with its innovative, non-invasive biosensor technology that taps into the super-highway of molecules that leave the skin. So popular was this invention that the nascent tech startup took home the \$10,000 Grand Prize, the \$7,500 First Place prize in the competition's Tech-Driven category and the \$2,500 People's Choice award. Following much anticipation, they launched their first product, <u>ION</u>[™], the first wearable for self or supervised monitoring of alcohol consumption. ION[™] combines patented, wrist-worn sensor technology with a cloud-enabled smartphone application to provide continuous monitoring to improve or maintain drinking habits, or to abstain.

Since then, Milo Sensors has gained the recognition — and garnered the funding, with support from distinguished organizations such as The National Institutes of Health (\$100,000) and the National Institute of Alcohol Abuse and Alcoholism (\$223,000) — to make the leap from concept to commercially available product.

"Our technology represents a monumental leap forward in the wearable technology industry, beyond step-counting and blood pressure to non-invasive biochemical sensing," said Bob Lansdorp, Milo Sensors' chief technology officer. "We are excited to be pushing the envelope of what is possible on this front."

Milo Sensors was selected by Vertical Venture Partners from nearly 100 executive summaries and 18 final pitch presentations. The company is using the funds to develop their patented IONTM Platform, accelerate commercialization and fuel future expansion of their technology.

"We are thrilled to have Vertical Venture Partners on board," said Milo Sensors' CEO Evan Strenk. "Their focus on enterprise customers, established UC relationships and deep founder experience will add tremendous value as we scale."

The UC Startup Showcase provides an opportunity for emerging companies to showcase their innovation and explore partnership with leaders in the technology industry. Entrants were evaluated on aspects such as team, market opportunity, differentiation, development, IP status and traction.

About UC Santa Barbara

The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.