

## Profile

URL: <http://www.cathbuddy.com>  
 Industry: Medical Devices  
 Employees: 4 (1 FT, 3 PT)  
 Founded: 2018, DE C-Corp  
 Previous Investment: \$1,070,000  
 Investment Source: Seed Round  
 Non-dilutive funding: \$456,000  
 Accelerators: Health Wildcatters, MassChallenge Boston, CNY Biotech, Praxis SCI Accelerate

## Financing

Next Planned Raise: 9/2021  
 Target Raise: \$3,000,000  
 Goals: FDA Class II De Novo Submission & Pre-Launch Commercialization

## Management

### Chief Executive Officer:

Souvik Paul  
 Harvard graduate, industrial designer, formerly at J&J; started CathBuddy after a close friend sustained a spinal cord injury.

### Chief Operating Officer:

Marjorie Nelson  
 16 years of experience building manufacturing teams and quality systems at medical device organizations (Vero Biotech, Mobius Imaging, St. Jude Medical (LightLab Imaging)).

### Lead Engineer:

Clint Taylor  
 18 years of design engineering experience at medical device CMOs (Flextronics, Nypro).

### Chief Medical Advisor:

Dr. Daniel Wollin  
 Practicing urological surgeon at the Brigham & Women's Hospital, clinical faculty at Harvard Medical School.

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## Summary

**We're developing a reusable catheter system to reduce urinary tract infection (UTI) incidence and improve the standard of care for individuals who use intermittent urinary catheters.** We are building towards the delivery of personalized urological care to our users with smart catheters co-developed with Binghamton University.

## Products (Patented, with additional applications submitted)

Our reusable catheterization system consists of: **a reusable no-touch intermittent catheter** with a 100 use lifetime and **a catheter reprocessor** that utilizes RFID to track catheter use and to prevent 3rd party catheters sterilization. We are **a Class II De Novo device** and have confirmed our testing strategy with the FDA.

## Business Strategy

CathBuddy, Inc. will implement a razor-and-blades model: the at-home sterilizer and cleaning accessories will be provided to users for free; **the catheters and insertion aids will cost a combined \$190 each**. Replenishment orders of 6 catheters and insertion aids will be shipped every 3 months for **an annual per user revenue of \$4,560**, utilizing a direct-to-consumer reimbursed distribution strategy.

## Reimbursement

We will utilize existing catheter codes (A4351) through a coding guidelines update for urological supplies (clinical trials not required).

## Target Market

Our target market is composed of the 1.1 million Americans who use intermittent catheters to manage neurogenic bladder. **We estimate an annual SAM of \$4.1 billion**. There is an additional \$26 billion market opportunity with international expansion.

## Competition

**Key competitors, including Coloplast, Hollister, and BD/Bard, exclusively offer single-use products**, which are either easy-to-use and expensive or difficult-to-use but affordable. Incumbents face high switching costs to a reusable model due to extremely specialized supply chains and potential cannibalization of sales.

## Financial Projections (\$s in 1000s)

	2019	2020	2021	2022	2023	2024	2025
<b>Users</b>				600	3,000	7,800	21,800
<b>Revenue</b>	\$0	\$0	\$0	\$570	\$9,405	\$32,205	\$95,095
<b>EBITDA</b>	-\$17	-\$979	-\$1,793	-\$2,821	-\$426	\$8,619	\$31,182
<b>Investment</b>	\$205	\$500	\$3,000	\$5,000	\$0	\$0	\$0