

## **Halo Healthcare, Inc., Makers of the HALO@ Breast Test for Risk Assessment and Early Detection of Breast Cancer, Announces New Organization**

The Associated Press

IRVINE, Calif.--(BUSINESS WIRE)--May 23, 2012-- Halo Healthcare, Inc.

(the "Company") announces it has acquired the assets of NeoMatrix, LLC and has restructured the Company, including engaging a new CEO and management team, appointing a new Board of Directors, and relaunching the HALO(R) diagnostic device for breast cancer risk assessment. The Company manufactures the FDA-cleared HALO(R) Breast Test console and disposables, a 5-minute, non-invasive, office-based test that collects nipple aspirate fluid ("NAF") from breast ducts and uses diagnostic cytopathology to identify abnormal cells in determining a woman's risk of developing breast cancer years before a mammogram identifies a lump.

Studies show that 8 of 9 women diagnosed with breast cancer do not have a prior family history of the disease and thus the HALO(R) Breast Test is well suited to assist in stratifying a woman's risk of developing breast cancer. The HALO(R) Breast Test is FDA cleared for women from 25 to 50 years of age and especially valuable for women under 40 years of age, not normally candidates for mammography or with dense breast tissue. To date, over 25,000 women have had HALO breast tests in the United States, and the Company has begun a global launch into Europe, Asia, South America and the Middle East.

France Dixon Helfer, CEO and President, stated, "We are delighted to become Halo Healthcare, and have a renewed commitment and passion for this valuable diagnostic test that can help save women through early breast cancer detection. We have a stellar board and highly experienced management team already advancing our HALO product line and platform. We believe our business model will result in exponential success for Halo Healthcare." Michael Lynch, new board member, noted, "The gold standard in preventative breast care for women is currently mammography. When the gold standard saves only one life per 1,000 exams while allowing another five lives to be lost, the gold standard is based on fool's gold. The HALO test can help identify women who are at high risk for breast cancer before they are eligible for mammograms and may be especially useful in younger women and those with dense breasts where mammograms have deficiencies." New board member John Osborn added, "It is critical that we make broadly available a more effective, non-invasive way of identifying early stage breast cancer, and HALO offers this option. I am also encouraged by the Company's ongoing research that is focused on developing the underlying science to identify next-generation biomarker assays using NAF." The new Halo Healthcare board includes chairperson Ms. Helfer, a serial entrepreneur and seasoned senior

executive with over 30 years of experience in the medical device industry. Helfer has founded or contributed significantly to the growth of several medical device companies including Medtronic, where her team developed and launched the first stentless heart valve; Sorin Biomedica as VP of Worldwide Corporate Development, completing several significant strategic transactions; VP International Marketing for Eclipse Medical, responsible for launching new technology in Europe; Founder of Pegasus Biologics (Synovis Life Systems-Baxter); and Founder of Epic Medical, a UCLA Cardiology technology company. She has advised numerous life science companies on strategy and business, and sits on several boards and advisory committees. She has raised over \$50 million in angel funding and venture capital.

Mr. John E. Osborn, J.D., has held senior executive positions with several leading biopharmaceutical and oncology-focused healthcare companies, including Cephalon, Dendreon, US Oncology and a Merck & Co.

joint venture. He brings to the board substantial expertise in intellectual property, regulatory compliance, licensing, acquisitions, public policy, government affairs and communications. In addition to his corporate experience, John served with the U.S. Department of State during the George H.W. Bush administration, and more recently was a member of the bipartisan U.S. Advisory Commission on Public Diplomacy. He also has been a visiting fellow at Oxford and Princeton, an advisor on pharmaceutical and medical products industry matters with McKinsey & Company, and a corporate lawyer with Hale and Dorr (now WilmerHale).

Mr. Michael P. Lynch has over 20 years of managed care expertise in health plan economics, finance and network development, and contracting. He is currently President, CEO and Founder of Quantum Care, LLC, a managed care payor solutions company and third-party administrator. Mr. Lynch spent eight years at Humana as Regional Finance Director. After Humana, Mr. Lynch joined CarePlus Health Plans as Vice President of Network Administration and Business Development, where he assisted in its eventual sale to Humana for \$450 million.

Subsequently, as a turn-around specialist, Mr. Lynch was instrumental in saving Vista and Summit Health Plans more than \$20 million in costs and increased their sales value more than \$140 million prior to their sale to Coventry. His turn-around efforts resulted in the creation of nearly \$1 billion in Florida health plan sales in less than 4 years' time. Mr. Sam Irvani currently serves as Director of Private Equity at Waveland Capital Partners and brings over 15 years' experience in investment banking, corporate finance and strategy. Mr. Irvani has also held senior positions at Western Digital Corporation, where he managed financial control of the company's \$3 billion distribution business as well as supporting strategic corporate development initiatives. He has served as Vice President at Citigroup Global markets, where he provided M&A and corporate finance advisory services to middle market clients up to \$500 million in enterprise value.

About Halo Healthcare, Inc.: Halo Healthcare is a diagnostic device company specializing in women's breast health. The HALO(R) Breast Test is a 5-minute, non-invasive test that elicits NAF for subsequent cytopathology analysis to determine if there is the presence of abnormal cells from the breast ducts. The results of the

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HALO test help determine a woman's risk of developing breast cancer so appropriate steps can be taken by her medical provider which could lead to early detection. The Company is researching other biomarkers present in NAF for the detection of cancer.

For more information about Halo Healthcare, Inc. please visit the Company's website at [www.halohc.com](http://www.halohc.com) or contact Arlene Silvergleid Bumb at [asbumb@halohc.com](mailto:asbumb@halohc.com) or 949-753-7844, ext. 605.

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