Neuro Kinetics Says Former Medrad CEO John Friel Has Joined Board, Advising on Managing Growth & Innovation

The Associated Press

Medical device manufacturer and diagnostic testing pioneer Neuro Kinetics, Inc. (NKI) (www.neuro-kinetics.com) said today that John Friel, recently retired CEO of Medrad Inc. (www.medrad.com), has joined NKI's board of directors and is advising management on managing growth.

Neuro Kinetics is developing new devices and diagnostic techniques, including the detection of brain injuries, to serve broader markets.

Medrad, now a unit of Bayer Healthcare LLC, manufactures and services medical devices worldwide including fluid injection systems for radiology and cardiology, and endovascular devices for the treatment of cardiovascular disease. During Friel's 12 years as CEO, the company's sales increased fivefold and it developed and launched 15 new product platforms. Medrad also opened operations in China, acquired other device manufacturers and expanded employment.

The company has won the prestigious Malcolm Baldrige National Quality Award twice.

"John's demonstrated expertise at guiding corporate growth and product innovation is a tremendous asset for us as we continue our push to offer more diagnostic solutions to a wider array of medical specialties," said J. Howison Schroeder, NKI president. "We are honored that he has chosen to work with us at this exciting time in our evolution."

Said Friel, "I am impressed by the vision that Neuro Kinetics has for its I-Portal® oculomotor (eye movement) tracking technology. I-Portal has the opportunity to be the platform technology for a broad range of diagnostic device and test batteries, and I am delighted to be part of the team and to contribute when I can to the company's growth."

One particularly promising diagnostic arena NKI currently is pursuing is in the earlier and accurate detection of brain injuries, including mild Traumatic Brain Injuries (concussions) suffered by combat soldiers and athletes.

NKI recently was awarded a $2.4 million contract from the U.S. Department of Defense (DoD) to develop new I-Portal applications for battlefield testing of combat brain injuries. The company expects the contract will help fund sufficient clinical results to seek 510(k) certification from the U.S. Food and Drug Administration

(FDA) for a brain injury diagnostic device.

The I-Portal technology gauges neuro-physiologic functionality by measuring the eye's reflex to a variety of oculomotor stimuli taxing different parts of the brain. NKI's data shows that I-Portal can detect abnormalities caused by various forms of brain injuries, including often hard-to-detect concussions.

NKI's current FDA 510(k) certification permits use of the company's devices for the testing of various vestibular and balance-related diseases and conditions. The company has served audiologists, ENTs, neuro-otologists, neuro-ophthalmologists and neurologists around the world for more than 25 years.

"Sometimes in business, the right breakthrough happens at precisely the most opportune time," said Schroeder. "John Friel joining our board and sharing his knowledge comes at exactly the right moment. We're confident he will help us do great things."

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