

NEWS RELEASE

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Award Winner RxFunction Further Strengthens IP Portfolio with Newly Issued Patent

Eden Prairie, MN, Jan. 17, 2019 – RxFunction™, winner of 2018 Tekne Award in the Medical Device category, has been granted a new utility patent by the U.S. Patent and Trademark Office, #10,178,970, issued on January 15, 2019.

“This is a continuing patent in our expanding patent portfolio that will open up opportunities related to population health management, big data and predictive analytics using our technology. It’s a big deal,” said Lars Oddsson, PhD, CTO of RxFunction and a co-inventor of the technology. The company has developed Walkasins®, a wearable lower limb sensory prosthesis for patients who have mobility and balance problems due to loss of sensation in the feet related to peripheral neuropathy. According to the National Institutes of Health, about 20 million individuals in the U.S. suffer from this degenerative disease and an estimated 3 million of them experience balance problems making them potential candidates for Walkasins. Patients who experience unsteady walking from lost foot sensation can improve their sense of balance and increase their mobility, ultimately restoring their confidence and quality of life.

“We now have five issued utility patents related to the current embodiment of the Walkasins device as well as other potential product lines in this space and they all have an early priority date,” Oddsson said. “It is interesting to see other products entering the market place where we feel confident that we have the IP required, especially when it relates to needs of patients with diabetes who commonly develop peripheral neuropathy and foot ulcers.” said Tom Morizio, CEO of RxFunction. “Our early priority date makes it very difficult for competitors to enter this space, which is a great advantage and value for a medical device start-up to have,” noted Morizio.

In addition to the newly-granted patent and the four previously-issued patents, two additional related patent applications with claims directed to other facets of the technology are currently pending and have recently published. The two newest continuation applications in the portfolio are U.S. Published Application 2018/0242899, which published in August of 2018, and U.S. Published Application 2018/0368751, which published last month.

About RxFunction, Inc.

RxFunction™ is a medical device company with a mission to design and market medical technologies that restore balance, increase mobility, and enhance confidence for patients at risk of falling. Privately-held and headquartered in Eden Prairie, Minnesota, RxFunction created the Walkasins® lower limb sensory prosthesis, building upon patented technology developed by co-founder and scientist Lars Oddsson, PhD. Development of Walkasins was supported by a Small Business Innovation Research grant from the National Institutes of Health (AG040865) and the product is manufactured in Minnesota. RxFunction, Inc. has registered with the U.S. Food & Drug Administration (FDA); Walkasins is listed with the FDA, but is not yet available for sale. (<http://www.rxfuction.com>)