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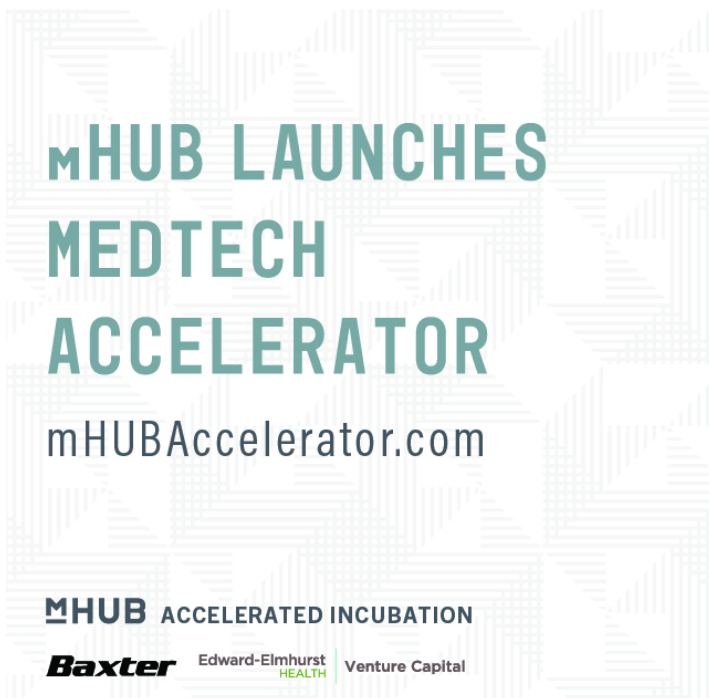
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MHUB ANNOUNCES MEDTECH ACCELERATOR WITH INDUSTRY PARTNERS BAXTER AND EDWARD-ELMHURST HEALTH VENTURE CAPITAL

Industry Veteran Heather Walsh to lead MedTech cohort of mHUB's Accelerated Incubation program following on the heels of mHUB's inaugural Smart Manufacturing accelerator, which commenced in May 2021

Community partner MATTER to provide additional programming and industry access



(CHICAGO June 3, 2021) - **mHUB**, one of the nation's leading independent hardtech innovation and manufacturing centers, today announced the upcoming launch of a MedTech cohort of its **Accelerated Incubation** accelerator program. Supported by industry partners **Baxter** and **Edward-Elmhurst Health**

Venture Capital, the startup accelerator intends to advance demand-driven, novel medical device technologies that have the potential to transform healthcare. Industry veteran, and former Baxter director of external innovation **Heather Walsh**, joins mHUB to lead the program. *Accelerated Incubation* launched last year with a first cohort focused on Industrial IoT/Smart Manufacturing and selected **nine teams** from among nearly 500 global applicants to come to Chicago and participate in the program that started this month.

mHUB Accelerated Incubation provides a 6-month, hands-on incubation focused on product development and commercialization. Startups receive capital thru a \$15M Product Impact Fund, currently being raised, and potential follow-on investment opportunities from the program's industry partners. Teams benefit from access to mHUB's over \$6M of prototyping equipment and manufacturing resources. Industry partners Baxter and Edward-Elmhurst Health Venture Capital have agreed to provide direct mentorship, industry insights and potential strategic partnership and pilot opportunities. **MATTER**, the healthcare incubator and corporate innovation accelerator, will collaborate to support programming and additional healthcare industry access.

"Providing the best possible care for patients around the world will require bold and continuous transformation in healthcare," said Reaz Rasul, general manager of Baxter's Acute Therapies business and the company's Digital Health group. "Fostering innovation is not just a priority, but a necessity—and we're committed to doing so both from within Baxter and by working with mHUB, startups and other innovators with catalytic ideas."

"Edward-Elmhurst Health is committed to advancing the health of our communities and believes that engaging with innovative, forward-thinking entrepreneurs is a means in which to transform the healthcare experience and improve patient care," said Melissa Cohen, Managing Director, Edward-Elmhurst Health Venture Capital. "The mHUB accelerator program provides the capital, resources and strategic direction that's needed to help startups scale for true impact. We're thrilled to align with a program keen on impacting lives through innovation."

The MedTech accelerator cohort will be led by industry veteran Heather Walsh who takes on the role of executive director. Walsh joins mHUB with over 15 years in global innovation leadership, most recently heading Baxter's External Innovation to increase open innovation partnerships. Before Baxter, Walsh was the Assistant Director and Head of Business Development in the Technology Commercialization and Licensing group at the Polsky Center for Entrepreneurship and Innovation. She spent nine years developing, protecting, and licensing University-owned intellectual property and supporting the efforts of the commercialization team to cultivate relationships with venture capital groups.

"I've seen how partnerships between healthcare and early-stage result in game changing innovations. In fact, because of the pandemic, we've all seen that: communities around the world coming together to solve problems," said Heather Walsh, Executive Director, MedTech Cohort, mHUB Accelerator Program. "This collaborative approach is at the center of mHUB's accelerator program, focused first on identifying demand-driven technologies and then providing a diversity of tools along with industry connectedness to accelerate the path to commercialization."

"We're thrilled to partner with Baxter and Edward-Elmhurst Health Venture Capital, two industry leaders who should provide cohort startups with invaluable insights from different vantage points of the healthcare value chain," said Melissa Lederer, Chief Experience Officer, mHUB. "Combining mHUB's unique resources and network along with a direct line to our industry partners and Heather's leadership, we're creating a recipe for promising startups to expedite their path to success. We're anxious to get started and identify the most promising medical devices that can have a meaningful impact on patient lives."

mHUB *Accelerated Incubation* will select 8-10 of the most promising startups from a pool of global applicants to participate in this intensive six-month incubation program that includes rapid product development and prototyping, business development and leadership training, mentorship, customer validation and piloting. The selected MedTech startups will be focused on market opportunities identified by mHUB and its industry partners. By engaging participants with the program's supporting partners and broad industry network, mHUB helps to establish market demand for the startups' solutions from the get-go.

Applications for the MedTech cohort will open in summer 2021 with the program commencing in Chicago in Q4. MedTech is the second vertical accelerator cohort of six that will launch over the next three and a half years and be supported by mHUB's Product Impact Fund. Future verticals include EnergyTech, Smart Mobility, Smart Building and Home, and Smart Cities. More information on the accelerator can be found at www.mhubaccelerator.com.

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About mHUB

mHUB is a leading independent hardtech and manufacturing innovation center that exists to convene the entrepreneurial ecosystem around physical product innovation to ensure that the manufacturing industry continues to accelerate, grow and thrive. The mHUB community includes over 428 active and alumni startups and small businesses supported by a deep talent pool of product designers and developers, entrepreneurs, engineers and manufacturers, corporate leaders, industry experts, mentors and investors. mHUB provides a hyper-resourced environment to entrepreneurs with the goal of commercializing new hardtech innovation that will lead to new businesses, intellectual property, investment, revenue and job creation. Since launching in 2017, the mHUB community has generated more than \$430M in revenue, launched more than 1,256 products, hired more than 2,153 employees, and raised nearly \$702M in capital. For more information go to www.mhubchicago.com.

About Baxter

Every day, millions of patients and caregivers rely on Baxter's leading portfolio of critical care, nutrition, renal, hospital and surgical products. For more than 85 years, we've been operating at the critical intersection where innovations that save and sustain lives meet the healthcare providers that make it happen. With products, technologies and therapies available in more than 100 countries, Baxter's employees worldwide are now building upon the company's rich heritage of medical breakthroughs to advance the next generation of transformative healthcare innovations. To learn more, visit www.baxter.com and follow us on [Twitter](#), [LinkedIn](#), and [Facebook](#).

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Edward-Elmhurst Health Venture Capital (EEH VC) is the corporate venture arm of Edward-Elmhurst Health (EEH) and was founded in 2019 to invest in innovative solutions that advance EEH's vision of transforming healthcare while diversifying its revenue base. Our \$5M venture capital fund focuses on Seed, and Series A rounds where we can partner with portfolio companies addressing current and future pain points in healthcare.

Intrigued? Apply to one of our accelerator programs today.

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