

## **BioProspect Responds to Explosive Demand for E-Health Consumer Products with Mental Health App**

- **BioProspect to launch unique cloud-based consumer smart phone app.**
- **Ideally placed for the explosive field of wearable e-health devices & apps.**
- **500 million people estimated to be using health related smart phone apps by 2015 <sup>2</sup>**
- **Highly suited to Apple's "HealthKit" and Samsung's "Simband".**
- **Potential for "White Label" commercial partners.**

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**Sydney, Australia June 2014:** BioProspect Limited ("BPO") has partnered with Isobar, a subsidiary of Dentsu Aegis Network, one of the world's leading digital marketing agencies, to develop a unique cloud-based mental health smart phone app aimed at the consumer market.

The significant potential of the emerging consumer e-health app market will provide a number of compelling opportunities to monetize BPO's mental health technology particularly in the short term whilst it undertakes further validation on its key technology. BPO will pursue this opportunity aggressively and has established a consumer division to focus specifically on the non-medical applications for its Heart Rate Variability ("HRV") Technology.

Based on the same science behind the medical innovation, the proposed smart phone app will be a cloud-based IOS and Android Application integrating BPO's proprietary algorithms. It will allow consumers to monitor, quantify, and assess their level of stress, particularly chronic stress, in the comfort and privacy of their own home.

Operating off a smart phone together with a small, convenient heart monitor device, the app is an ideal way to introduce the Company's technology to the mass market. It will have the potential to assist millions of health-conscious consumers by providing them with an easy and cost-effective way to access BPO's innovative mental health technology. Isobar has now completed extensive device testing to ensure the suitability of a consumer grade monitor suitable for App delivery. This has cleared the path for the software development stage of the application.

Konrad Spilva – Managing Director of Isobar has commented:

*"Isobar is extremely excited to be working with BioProspect. This initiative is not only technologically advanced, combining the physical and digital world with the latest in wearable technology, but has the real potential to help improve people's lives and create a better experience for those suffering with mental health issues such as debilitating stress."*

Based on current research 500 million people are forecast to be using a health related smart phone app by 2015 and this is tipped to reach 1.7 billion by 2018<sup>1</sup>. Apple and Samsung have launched their own e-health app platforms and calling for third party health-related app developers to participate<sup>2</sup>. This is a significant event in the organisation and management of e-health apps and is likely to drive the health industry to unprecedented levels, as evidenced by Apple's partnership with Mayo Clinic in the USA, announced recently<sup>2</sup>. The Board of BPO considers that it is well positioned to take advantage of this market development.

As part of its entry into the consumer market, BPO will also advance a number of "white label" opportunities with existing health service providers that are looking for web-based solutions in order to tap into the e-health potential. BPO has received preliminary approaches by organisations including insurance companies, OH&S consultants, executive coaching and non-profit organizations with an interest in this area and is working to develop an effective business model to service their needs.

In response to this market demand, the BPO board has taken the view that the consumer market and medical market segments warrant a separate and specific focus to ensure their success. Accordingly, BPO is investigating the feasibility of launching the consumer offering via a separate division that will take carriage of, and have a focus on, the consumer market.

The validation of the mental health diagnostic technology remains the main focus of the Company. However, the significant potential of the emerging e-health app market provides an opportunity for early commercialization that the Company cannot overlook. Further details on the validation work will be made once these details are available.

Further Information:	
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<sup>1</sup> Source FDA website

<sup>2</sup> Apple Keynote Address Worldwide Developers Conference June 2, 2014