



Press release

Zürich, June 5th, 2019

hystrix medical secures EU funding of 50,000 euros

hystrix medical is receiving EU subsidies in the amount of 50,000 euros. The EU is thus sending a first positive signal regarding the transferability and innovative strength of our marketplace.

hystrix medical has received 50,000 Euros from the EU Commission in the frame of its Horizon 2020 program. The funds were awarded within the SME Instrument. The SME instrument is aimed at all types of European SMEs with a high innovation and growth potential. Structured in three phases, the SME instrument supports innovative projects from the idea to market launch.

After successful completion of the first evaluation phase, hystrix medical will use the approved amount to prepare a feasibility study within the framework of the second phase of the SME instrument. The study will be carried out by an external consultant, namely Evolution Europe. If the result of this study is positive, the next funding level can be between 500,000 and 2.5 million euros.

EU recognizes potential

"The feasibility study and the achievement of the second phase of the SME instrument supports our planning for a wider EU rollout of the hystrix marketplace. We are convinced that hystrix is a concept that should find wider application. After reviewing our original proposal, the EU clearly recognizes this potential," says Philippe Hügli, CEO hystrix medical.

European solution - Swiss made

hystrix medical AG is the first digital B2B marketplace for medical products in Switzerland. Our mission is to drastically accelerate the daily processes in the healthcare sector and to realize considerable efficiency increases for healthcare providers and MedTech suppliers. This allows them to concentrate on the essentials, the best patient result.

Since our foundation in August 2017, we have succeeded in convincing renowned procurers and suppliers. We now network 41 healthcare providers with 39 suppliers and provide price and product information on 46.101 articles from 470 brands.

New recipe against cost increases

In 2018, health expenditure in Switzerland amounted to around CHF 80 billion. Since the introduction of the compulsory health insurance OKP in 1996, the net wage index in Switzerland has increased cumulatively by 25% and annually by 1.1%. In the same period, the premiums for adults and the OKP costs increased cumulatively by around 150% and 4.6% annually respectively. In order to defuse these developments, a new recipe is required: The hystrix medical marketplace makes it possible for all market participants to work together and thus actively steer the industry around major regulatory interventions.

More Information:

[About Horizon 2020](#)

[About Evolution Europe](#)

Download visual material [here](#)

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About hystrix medical

hystrix medical is an online B2B marketplace for medical products. We digitize procurement and sales processes to create speed, efficiency and transparency. At hystrix medical, our mission is to relieve healthcare providers and providers through digital transformation. In this way, they can concentrate on what is really important, namely the best patient outcome. The company was founded by Philippe Hügli (CEO & Founder, most recently Managing Director Switzerland at Boston Scientific), Jonathan Campbell (COO/CFO & Co-Founder, most recently Executive Director at JP Morgan Corporate & Investment Bank) and Roman Eminger (CTO/CIO & Co-Founder, most recently Team Leader Global Business Process Applications at Actelion) to make the Swiss healthcare industry fit for the future.



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