

Hello and welcome to  
*our December newsletter:*

*Since we last spoke...*



If you absolutely hate the idea of taking daily injections, then you'll love what we're doing here at Maman Biomedical. We're developing proprietary controlled-release therapeutic patches and gels that eliminate the burden of daily multiple injections! Our target indication of use is the fertility industry because it's a problem close to these founders' own hearts. #NoMoreNeedles

As we close the door on 2024, we reflect on a year filled with challenges, milestones, and remarkable progress. Thank you for being part of our mission to revolutionize fertility treatments and create more compassionate care experiences!



## OUR BIGGEST WINS

- \$235,000 raised to date - grants, pitches, loans, in-kind, owners investment.
- Secured labspace and found a home at SpinUp UTM!
- MVP and Prototype 1 phases completed. Next step - drug integration.
- Assembled a strong technical team with the capacity and drive to execute.
- Engaged in early-stage discussions with Merck - strategic partnership.
- LOIs from fertility clinics, validating the gap and opportunity for our tech.
- 14% engagement rate, validating a desire for change in the status quo.

## Q1: FORMATION & LEARNING

Maman started its journey in Jan of 2024. After a year of bitching about the unnecessary burden of taking daily injections during our own fertility journey, Roop and I put our money where my mouth was and bet on ourselves to build and deliver.

Q1 saw us enroll in our first accelerators: Innovation Factory, Communitech, Innovation Cluster of Peterborough and the Kawarthas (ICPK), Health Innovation Hub (H2i) at UofT, and York Entrepreneurship Development Institute (YEDI).

We validated our problem statement, defined our value proposition, and developed our first pitch deck.



## Q2: VISIBILITY

In April 2024, we won our first pitch competition and experienced our first inflection point. This win opened up funding opportunities with Community Futures Peterborough, and landed us media features, including an on-air interview with CBC's Radio One.

Q2 was also peak conference season, and we embraced every conference invitation and pitch opportunity that came our way. We attended +10 conferences and networking events, and got the opportunity to pitch to, and receive feedback from, +40 investors. We graduated from ICPC and YEDI, were accepted into Founders Fast Track, showcased at Collision, and pitched in the top 5 startups at Femtech Breakfast Club.

And, we advanced our MVP and alpha prototype, with my dining table doubling as my lab bench.



## Q3: TRACTION

In early Q3, we reflected and acted upon all of the feedback received on our pitching. We updated our deck, refined our story, and put ourselves back out there again.

We pitched at Startupfest in Montreal, made it into the top 10 of Innovation Factory's Lions Lair competition, found lab space at Western Research Park after months of searching, completed the API life sciences program, welcomed Lauren into our family with a \$30,000 wage subsidy grant from Biotalent, launched our Family and Friends round, and got accepted into SpinUp at UTM after a very rigorous screening process.

We also became IRAP and IPON clients, and secured \$50,000 in convertible debt from NVenture's DELIA fund, third place win and \$7,500 cash at the Lions Lair finals, and \$22,000 in grant funding from Elevate IP to complete our patent search.



## Q4: ACCELERATION

In Q4, we pitched at Elevate Festival, SynBio, Merck Innovation Challenge, Pitch Perfect, and the Startup Canada Tour. We shared our startup journey on panels like the *Sauga Pitch Entrepreneur Panel*, and *Trajectory to Translation: Supporting Women's Health Innovators* hosted by MaRS and PRiME.

We participated in the Canadian Entrepreneurs in Life Sciences (CELS) and the Pathway to Silicon Valley accelerator programs, and started the Residency program at The Clinic and the TAP life sciences program by World Trade Centre Toronto.

We were also selected as Odlum Brown Forum pitch semi-finalists, featured in The Globe and Mail, and nominated as the Canadian representative for the World Summit Awards Global Award - a recognition of innovation with global impact. We secured a \$10,000 seed grant from YEDI for equipment, \$20,000 in grant funding from IPON to advance our IP, and a \$15,000 grant to work with St. Joseph's Hamilton to develop our clinical study.

## REFLECTIONS & LESSONS LEARNED

It certainly has not been a year without challenges. As a first-time CEO, here are my top reflections of the year:

- **Teams and Culture:** Having a team isn't the time-saver you might expect. Managing and leading requires significant effort, but success lies in having the right people and moving quickly through the forming, storming, and norming stages to reach high performance. Another crucial aspect is being relentless about culture. Cultural misalignment, even with good people, can be disruptive. I've learned that culture stems from authentic values, not just words on paper. At Maman, our values closely reflect those of the founding team, creating a strong foundation for growth.
- **Balancing Business and Technology:** Running a business is as crucial as developing the tech. By prioritizing operational foresight, we implemented systems early, ensuring smooth year-end reporting and sustainable growth.
- **Strategic Growth:** As CEO, my focus is on what's best for the company, making tough decisions, and adapting as we evolve. Strategic partnerships must align with our vision and stage of growth, even if it means outgrowing relationships to move forward.

## LOOKING AHEAD

- We'll be wrapping up our Friends & Family fundraising round in January 2025, marking the final opportunity for close connections to join. ***If you're interested in learning more, please reach out directly.***
- As we position ourselves for a \$1.5M pre-seed raise in 2025, we'll continue building strategic partnerships with clinics and industry leaders, advancing our clinical validation and commercialization roadmaps, and scaling our team to support future growth.

