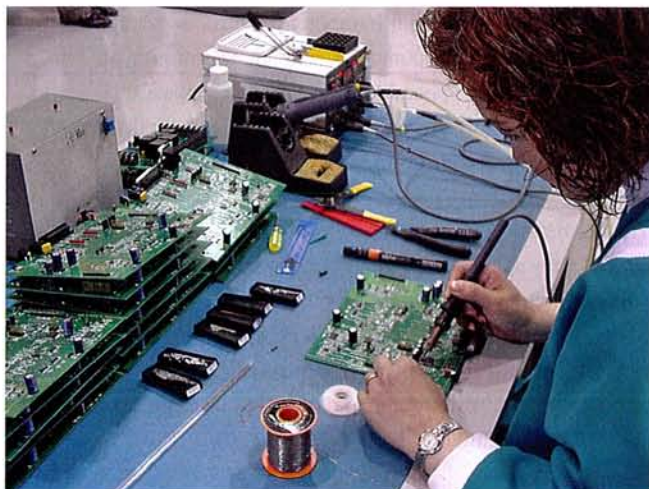




MedX Health Corporation

According to Steve Guillen, this developer of low-level laser technology can do more than improve patients' experiences; it can also help reduce healthcare costs.

Lighting the Way



For years, low-level laser therapy has been one of the best-kept secrets in medicine. But there is one company hoping to shed some light on the subject.

Based in Mississauga, Ontario, MedX Health Corporation has achieved a leadership position in light therapy technology for medical care thanks to a team of highly qualified specialists and a vision to improve the way healthcare is delivered.

The company was incorporated in 1999 and quickly became one of the leaders in developing light therapy for the rehab market, a designation it still holds today with the added help of an ISO-certified facility. In addition to maintaining that leadership position, MedX has successfully developed products for light therapy in fields such as dentistry and wound care.

With a strong customer base, good operating margins, and the completion of a \$4 million public offering, the future of MedX was bright. But, in early 2008, MedX founder Phil Passy passed away. In April, Steve Guillen stepped into the role of president and CEO with an understanding that he had more to do than fill the shoes of the company's visionary leader.

"I came in with a vision to build upon what Phil had created," said Guillen. "The challenge going forward was finding a way to build on MedX's strength in research and technology, tell people more about this technology and what it could do, and to fully commercialize the company."

Buddying up

A small company of 20 employees, MedX needed to open the channels of communication to realize this vision. Throughout 2008, the company has enhanced its e-mail and direct mail campaigns, improved its Web site, and added some key figureheads to the company's already impressive roster, which includes Tom Burgmann, MedX's original chief technology officer and vice president of manufacturing research and development, who is an electrical engineer and MIT graduate; and Anita Saltmarche, vice president of clinical and scientific affairs, who has a background in nursing.

"We brought in Larry Petersen as our director of international business development," said Guillen. "He is now setting up an international distributor network, which will allow us to expand beyond North America."

The real key, said Guillen, has been developing and implementing a strategy to partner with companies that already had their feet on the street talking with potential MedX customers. In July 2008, MedX developed a partnership with Technology4Medicine, LLC, a California-based company focused on applying laser technologies to the dental industry.

"We had just launched a product designed for dentists, when we met with Technology4Medicine's founders," said Guillen. "They were forming this new organization and were about to put reps in the field. It was perfect timing."

The partnership wasn't entered into lightly, however. The chance meeting was kismet, but Guillen also saw the expertise and industry recognition behind Technology4Medicine, as



both founders are former senior executives of Biolase Technology, Inc., another well-established laser company.

Guillen said a number of other companies in the field have since approached MedX as a partner in developing or offering to distribute the company's proprietary technologies. "They hear from other people that we

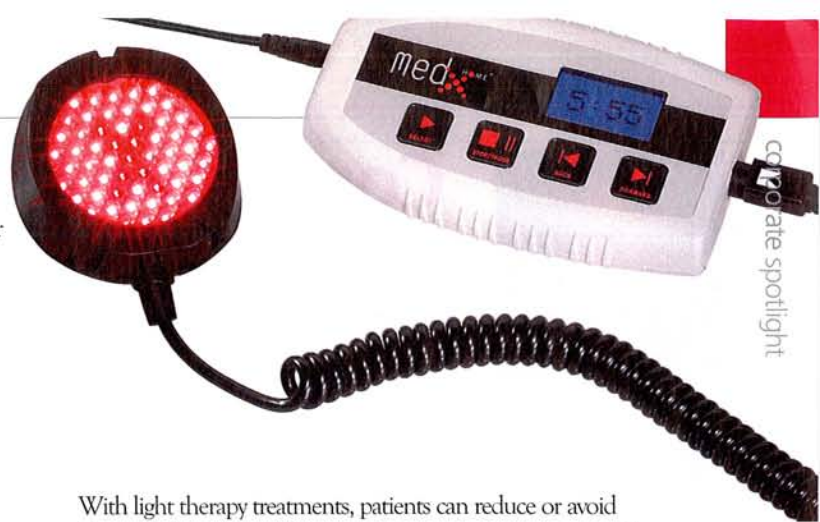
are the company to contact," he said. "We've got great technology, great people, and we've had a number of people who are dedicated to advancing light technologies come to us. That allows us to be selective in choosing the best partners for us going forward."

Broad-reaching perspective

MedX's newest venture is a trademarked product called Photobandage, a ring of light that can be placed around an open wound to enhance healing. The product applies the expertise MedX has developed in using light therapy, which effectively treats conditions such as arthritis/rheumatism, tendonitis, repetitive stress injuries, soft tissue injuries, and migraine headaches, and applies it to wound care—a unique evolution building on the concept that light therapy is an effective, non-invasive, and drug free healthcare solution.

According to Guillen, early data indicates that the technology could increase the wound-healing rate in chronic wounds up to 40%. Initial tests also enabled MedX to measure temperature and other physical characteristics of wounds that could be sent wirelessly to someone monitoring a patient's progress. "Photobandage could be evolved to a true diagnostic at some point," said Guillen.

Photobandage is still in development, and MedX is currently looking for a partner to help develop the technology further. MedX is continuing to build upon its existing patents, including its wound care portfolio, and expects to file and be granted additional patents in key therapeutic areas for devices developed within MedX, as well as licensed through key strategic partnerships. Guillen expects Photobandage to be ready for market in 2010. In the meantime, MedX continues to spread the word on the importance of light therapy in healthcare, particularly at a time when finding greater efficiencies is such a hot-button topic.



corporate spotlight

With light therapy treatments, patients can reduce or avoid the need for costly and chronic prescription medications and expensive procedures. For residents in a nursing home with an open wound, for example, they may have the option of accelerating wound healing with light therapy versus the need for more intensive care. In the case of patients taking a non-steroidal anti-inflammatory for arthritis pain, it's the chance to avoid side effects such as the bleeding ulcers that may follow.

"It's the avoidance of all of these complications from surgery or drugs that could help the healthcare system reduce its costs because people get better faster without the complications," Guillen said. "The overall costs are being reduced. Cost-conscious practitioners and facilities won't have to worry about whether they'll get a \$10 or \$50 reimbursement for a light therapy treatment because they will know their global costs will be reduced." ■

—Amanda Gaines



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We were privileged in partnering MedX Health and helping recruit Steve Guillen as President & CEO. Congratulations!

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