

## **Nanowear Raises \$1.5M Led by Social+Capital and MAS Holdings to Disrupt Remote Medical Diagnostic Monitoring**

NEW YORK, NY - September 10, 2014 - Nanowear Inc., an early-stage developer of wearable, textile-based diagnostic monitoring technology, today announced a \$1.5M seed investment led by The Social+Capital Partnership and MAS Holdings (Pvt.) Limited, with several influential angels also participating in the round. The seed investment will fund production scaling and continued testing / validation of the company's go-to-market product, a remote cardiac monitoring wearable base layer, in preparation for the U.S. Food and Drug Administration's (FDA) approval process.

Co-founder, Inventor and Chief Technology Officer, Dr. Vijay Varadan, has developed patented nanosensor technology capable of real-time cardiac diagnostic monitoring via a basic t-shirt, bra, or undergarment. "Our textile-based nanosensors enable continuous, real-time monitoring to identify pathophysiological changes in dry or wet conditions. It is a platform on which various sensors for cardiac health monitoring including real-time ECG, systolic / diastolic blood pressure, heart rate and respiratory rate are integrated into the fabric. The garment collects and transmits these diagnostic health signals wirelessly to a cell phone, computer or any connected device," as quoted by Dr. Varadan on the versatile capabilities of the product.

Nanowear's technology addresses the invasiveness of traditional cardiac monitoring as well as provides a platform for the future of preventative medicine. Nanosensors are not only ideal for capturing electrophysiological signals, but are also critical in addressing the concerns of artifact as a result of perspiration and body composition.

Nanowear actively sought investment from a partner with strategic apparel expertise in addition to a healthcare-focused venture capital fund. MAS Holdings, a leading global apparel manufacturer based in Sri Lanka, responded with equal initiative. "MAS' concerted focus on innovation is mirrored in Nanowear's technology and management. We are very excited to partner with Nanowear for the potential of such disruptive smart apparel in the field of medicine" says MAS Chairman Mahesh Amalean.

Chamath Palihapitiya, Founder and Managing Director of The Social+Capital Partnership agrees. "The Nanowear team has recognized a significant gap in the continuity of data transmission, the obtrusiveness of current monitoring devices, and the growing imbalance of cost versus reimbursement in a very large population of patients who require continuous remote monitoring."

While cardiac monitoring is currently the company's primary focus, Co-Founder and CEO, Venk Varadan, sees an array of applications for its nanosensor technology that could reshape the diagnostic monitoring landscape. "We will actively develop and deploy remote monitoring products beyond cardiac applications to include the fields of neurology, sports medicine / performance and other pathophysiological conditions that affect a significant portion of the world's population. We are thrilled to be working with such aligned partners in Social+Capital and MAS Holdings."

For more information, please visit [www.nanowearinc.com](http://www.nanowearinc.com)

### **About Nanowear**

Nanowear is the leading developer of patented, textile-based nanosensor technology with applications in the cardiac, neurological, diabetic and sports medicine / performance diagnostics monitoring markets. The company's proprietary technology enables wireless, real-time electrophysiological monitoring that provides medical professionals with accurate, continuous diagnostics data through a cost effective and non-invasive wearable deployment. Nanowear's core focus on innovation and next-gen technologies will continue to propel the company

**Corporate Headquarters**  
New York, NY



**Research & Development**  
University Park, PA

towards exploring unique and groundbreaking applications for its nanosensors. Headquartered in New York City, the company's research and development center is located in University Park, Pennsylvania.

**About Social+Capital**

The Social+Capital Partnership ("Social Capital") is a partnership of philanthropists, technologists and capitalists utilizing venture capital as a force to create value and change on a global scale. The Partnership is based in Palo Alto, California.

**About MAS Holdings**

MAS is a leading global technologically-driven apparel manufacturer with an annual revenue of \$1.3 billion. The company's 38 world-class apparel facilities spread over 10 countries, with over 68,000 employees.