

# Media Release

**Mr Danny Pearson MP**

Minister for Economic Growth and Jobs

Minister for Finance



Thursday, 30 January 2025

## INVESTING IN MEDTECH SO PATIENTS CAN BREATHE EASIER

The Allan Labor Government is backing local medical technology startup Diag-Nose Medical to develop new treatments for chronic respiratory disorders, which has the potential to help millions of people worldwide.

Minister for Economic Growth and Jobs Danny Pearson today announced Breakthrough Victoria's \$800,000 investment in Diag-Nose Medical to support its world-first respiratory device while creating more highly skilled jobs right here in Victoria.

Melbourne-based company Diag-Nose has developed its flagship diagnostic tool *RhinoMAP* using artificial intelligence to map the biological makeup of a patient's respiratory system so the most effective treatment for patients can be quickly determined – reducing costs for patients and improving their health outcomes.

Diag-Nose Medical's *RhinoMAP* will treat chronic respiratory conditions like asthma, chronic obstructive pulmonary disorder (COPD) and chronic sinusitis which affect almost nine million Australians and more than 450 million people around the world.

The current diagnosis process for these diseases is challenging with more than 30 per cent of treatments failing

This investment builds on the Labor Government's \$50,000 LaunchVic grant for Diag-Nose Medical under the MedTech Market Growth Program which supports medtech startups and scaleups giving them the skills, services and resources they need to push their life-saving medical products to market.

Breakthrough Victoria invests in Victorian innovation, entrepreneurs and ideas to accelerate technologies into market to improve the lives of Victorians while supporting business growth and new jobs.

Investing through Breakthrough Victoria is a key part of the Labor Government's plan to turbocharge investment in the state, drive job creation and cement Victoria as the leading Venture Capital state.

### Quotes attributable to Minister for Economic Growth and Jobs Danny Pearson

*"We're backing Diag-Nose so they can get their life-saving products into market to help people in Australia and around the world who are living with these conditions."*

*"Backing Diag-Nose not only creates jobs right here in Victoria, it also drives economic growth and strengthens our reputation as a global leader in medtech."*

### Quote attributable to Breakthrough Victoria Acting CEO, Lauren Morrey

*"Our investment in Diag-Nose reflects our commitment to supporting groundbreaking technologies that can significantly improve patient outcomes and streamline drug development."*

### Quote attributable to Diag-Nose Medical CEO Eldin Rostom

*"Together with the new biologics medicines, our RhinoMAP platform will bring us one step closer towards the holy grail of respiratory medicine, helping patients become completely free of symptoms. This progress is only made possible thanks to the dedicated support and investment from partners like Breakthrough Victoria."*

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