MAMOTEST
ARGENTINA

PRESENT: Argentina, Paraguay, Uruguay.

Mamotest is a teleradiology social impact company which is democratizing access to high-quality early diagnosis, drastically reducing mortality rates for breast cancer. It leverages teleradiology to transcend socio-economic and geographic barriers, with the value proposition to assure high quality services to every patient regardless of its socio-economic background and capabilities.

Mamotest is looking for:
• Investments (USD 2 million in equity or convertible debt) for international expansion and the development of an artificial intelligence bot
• Partnerships with governments, UN agencies and multinational corporations for market expansion

CHALLENGE

According to WHO estimates, breast cancer is one of the highest occurring cancers among women worldwide, with 1 in 12 women being exposed to it in their lifetime. In 2020, approximately 685,000 women died from the disease. This phenomenon is increasing in developing countries: breast cancer’s survival rates range from more than 90% in high-income countries, to 66% in India and 40% in South Africa. The low survival rates in low- and middle-income countries is in part explained by the lack of early detection programmes, resulting in a high proportion of women diagnosed at late-stage of the disease, and by the lack of adequate diagnosis and treatment facilities, specialized care, awareness, and insufficient legislation to promote annual screening exams.

SOLUTION

Mamotest is the first telemammography network in Latin America providing preventive high quality health care to every woman. It offers a holistic solution, especially for medically underserved regions, through its remote diagnosis service by professionals specialized in radiology.

The teleradiological innovation enables detection of early cancer cases through remote imaging and mitigates the challenge of travelling, saving costs for patients, and making results available remotely within 24 hours. Mamotest has a patient-centered care service and, after the diagnosis, it accompanies women through their patient journey. By articulating technology and know-how, the company is closing a gap that used to be structural in the health system.

"The company represents an interesting investment case for the SDGs. Using state-of-the art mammograms, the company has succeeded to develop a profitable business in emerging countries.”
– Aldric Luyt, Senior Investment Analyst, Symbiotics

The company works with both private and public health facilities: with private care providers, it leverages a cross subsidized model to keep the out-of-pocket fee below market prices, increasing access to high quality diagnosis. In public dispensaries and hospitals, the Government pays a fixed fee monthly to Mamotest to run the complete operation of the mammography department, where women can take the exams at no cost.

IMPACT

Mamotest is a comprehensive solution that promotes inclusion. The company operates diagnostic centers in unserved areas where it procures the digital and 3D mammograms at low costs, and runs awareness campaigns throughout the year to promote prevention and access to information.

In 2020, the company’s impact involved:
• 15+ operating centers.
• 60,000+ women diagnosed per year.
• 52,600+ beneficiaries reached in underserved areas.
• USD 13.2 million savings generated for the Health System (including insurance payouts, uninsurable coverage, families’ costs, unpaid workdays).
In addition to democratizing the access to mammography, teleradiology and improved healthcare facilities, Mamotest has been able to mitigate high outpatient costs and prevent barriers to healthcare through both technology and finance. Mamotest’s early detection and treatment services increase the survival rate of women by 90%, and reduce mammogram and radiology time from 90 days to less than 24 hours.

WOMEN EMPOWERMENT

33% of women in C-suite positions

Mamotest’s mission is to democratize access to breast healthcare equality in order to reduce cancer mortality in women, while also reducing the psychological and economic impacts of the illness. Since inception, the company has reached 250,000+ women in underserved areas. Furthermore, when opening a center in an underserved area, the company prioritizes employment opportunities for local women. This includes training programmes and free participation to workshops and events. Mamotest also employs women in local advocacy campaigns to generate awareness about breast cancer and remove the related stigma.

SCALABILITY

Mamotest estimated that the untapped mammogram market is valued USD 5.7 billion. The number of women aged over 40 years old in Latin America and Africa (short and mid-term market) is estimated to be 302 million. Of these, 40% do not opt for an annual or biannual mammography and 20% have never had a mammography because of the lack of awareness or access to the service. Mamotest leverages a B2C model with patients and referrals, B2B with diagnosis centers, and B2G through research and engagement in regulatory discussions to promote annual screening exams.

In the short term, the company is expanding its international presence by opening 20 centers in Mexico, Paraguay and Uruguay. On the medium and long term, it plans to further expand to Africa and the Middle East, establishing partnerships with equipment suppliers with pay-per-use contracts for mammographers, avoiding the necessity to buy them. In parallel, the company aims to diversify its teleradiology services to Computed Tomography (CT scans), Magnetic Resonance Imaging (MRI), and X-rays.

FINANCIALS

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<th>Annual Revenue ($)</th>
<th>EBITDA ($)</th>
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<tbody>
<tr>
<td>2020</td>
<td>1.5 million</td>
<td>259,400</td>
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<tr>
<td>2019</td>
<td>1.6 million</td>
<td>267,000</td>
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<tr>
<td>2018</td>
<td>1.2 million</td>
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INVESTMENTS

Mamotest has reached break-even point growing organically. Currently, it is looking for a USD 2 million investment in equity or convertible debt, which will be leveraged for international expansion and the development of an artificial intelligence bot to make the diagnosis process more efficient and improving data management.

PARTNERSHIPS

To procure the mammography equipment at low price, Mamotest works with Planned to obtain financial benefits for equipment acquisition, and with ISOCOR which offers loans for mammogram units’ acquisition with. If further collaborates with the Government of Misiones to implement provincial networks of quality breast diagnosis services, and with Pro Mujer, which helps to support awareness and impact in BoP communities.

DIGITAL TECHNOLOGIES

Mamotest not only leverages technologies through telemedicine, but also bases its service on a clinical software that allows the digital medical history of all patients to be stored in the cloud and consulted by patients and their doctors from anywhere. Through data analytics technologies, the company measures and processed this information to make more efficient decision-making and facilitate evidence-based public policies. Data analysis therefore becomes a core activity for business intelligence and the design of systemic change, while respecting users’ privacy through the United States national data encryption standards.

FOUNDER

Guillermo Ernesto Pepe is the Founder and CEO of Mamotest. He has designed several businesses in Latin America and Europe, with the aim of bridging the technology gap to allow for development in emerging economies. Pepe graduated from Torcuato Di Tella University (Argentina) and Luigi Bocconi (Italy), and attended Singularity University, US.

MORE INFORMATION

Website: www.mamotest.net | Facebook: @mamotest | Instagram: @Red_Mamotest | Twitter: @Red_Mamotest | Linkedin: Mamotest