Olive Healthcare, Bringing a Paradigm Shift in the Healthcare Industry

About the Company

Founded by CEO Sung Ho Han on March 21, 2016, Olive Healthcare Ltd. produces digital healthcare and medical devices based on multi-wavelength near-infrared spectroscopy technology. Its vision is to provide healthcare solutions that allow more people to enjoy a healthy life at a reasonable cost by quantitatively measuring and analyzing physiological indicators. A total of fifteen researchers (including two with a doctor's degree and three with a master's degree) are involved in research and development under the leadership of a scientist who majored in physics at Seoul National University. They boast a high level of technical skills and R&D capabilities to cover the entire process from pure science in the field of basic physics—the core of spectral imaging technology—to product development and artificial intelligence software development that can be used for breast cancer diagnosis. In addition to R&D, Olive Healthcare has organized experienced personnel in clinical trial, quality control, and licensing to verify the stability and validity of products. Main products include SenoVue, a next-generation breast cancer imaging diagnostic device, Bello, the world's first portable body fat monitor, and Fitto, a muscle monitoring device, all developed to provide healthcare solutions that are more convenient and reliable.

Background

While working to develop a breast cancer diagnostic device at the UCSD Moores Cancer Center in the United States, Olive Healthcare's founder Sung Ho Han learned firsthand that despite breast cancer being a common disease that affects one in eight women in the US, many patients are unable to get proper screening due to high medical costs and insurance premiums.

Set out to tackle the issue, he realized that the accuracy of breast cancer diagnosis could be dramatically improved by combining the anatomical shape information obtained from existing imaging diagnostic devices with

diffuse reflectance spectroscopic imaging technology when analyzing physiological information. In 2016, Han founded Olive Healthcare to develop innovative diagnostic technologies and introduce them to the healthcare market to make tests more comfortable and affordable for patients.

Olive Healthcare aims to make diagnostics more accessible and eliminate marginalized populations by providing solutions that make it easy for anyone to get accurate test results. The vision is the starting point of Olive Healthcare and continues to be its unwavering core value.

About the Product

Olive Healthcare's bio-information analysis technology, built based on the company's core strength in discrete multi-wavelength near-infrared spectroscopy (DMW-NIRS), is non-invasive and collects various bio-information by irradiating human tissues with near infrared light between 650nm and 1100nm and analyzing the reflected signals that change depending on the absorption and scattering characteristics of the tissue. The technology enables precise measurement of chromophore (HbO, HHb, lipid, water, etc.) concentrations in localized areas, which can be used to analyze water-fat ratio, blood circulation status, muscle health, breast tissue characteristics, and more. The groundbreaking body composition measurement technology enables accurate measurement and real-time monitoring of localized areas, making measurements highly efficient and used for validating various indications.

SenoVue, which diagnoses breast cancer based on this technology, is a next-generation diagnostic device that quantitatively analyzes the malignancy of breast cancer tumors with multi-wavelength near-infrared technology (DMW-NIRS). It generates malignancy indicators and color images with AI algorithms, and the results obtained from a non-invasive test can be confirmed within five minutes. Unlike conventional mammography, SenoVue is safe and painless with no radiation exposure, and like ultrasound, it can detect lesions of 10mm or smaller without the help of skilled medical personnel, providing an innovative solution to increase early diagnosis rates and reduce unnecessary tissue examination.

In addition, Bello is the world's first portable body fat monitor that uses discrete multi-wavelength near-infrared spectroscopy (DMW-NIRS) to analyze subcutaneous fat, visceral fat, and basal metabolic rate. The data is linked to a customized app that provides personalized diet and exercise information to help users stay away from metabolic diseases. Unlike traditional BMI or weight measurement methods, Bello directly quantifies abdominal fat for more accurate health monitoring, and can be measured in less than a minute but is as accurate as a CT scan. Bello does not require a hospital examination, making it easy to check abdominal fat and personalize health management, and helps users prevent diseases more effectively.

Fitto, a portable muscle monitor, also applies multi-wavelength near-infrared technology (DMW-NIRS) to analyze muscle health indicators in fifteen parts of the body in real time, including muscle mass, muscle tone, body fat percentage, left-right balance, and basal metabolism. Fitto monitors the user's fitness changes, identifies weaknesses and imbalances, and provides customized training solutions. Unlike large traditional equipment like InBody, Fitto is highly portable, allowing users to measure muscle health anytime, anywhere, and provides instant feedback through real-time monitoring. This allows for more efficient and optimized fitness goal management, and also supports personalized calorie and diet management services.

This DMW NIR-based bioinformatics technology represents a new paradigm in medical and healthcare, providing more precise and efficient healthcare solutions in a non-invasive manner.

Competitive Edge and Business Strategy

Olive Healthcare, a digital healthcare and medical device developer specializing in multi-wavelength near-infrared spectroscopy technology, has developed a breast cancer diagnostic device, SenoVue, and plans to enter the market in full-scale in 2025. SenoVue provides an innovative solution that overcame the limitations of

existing imaging devices to reduce unnecessary biopsies and ease the financial and physical burden on patients. Recently, the company has completed development and confirmatory clinical trials. In January 2025, it signed a distributor agreement with Spec Korea, a distributor specializing in medical devices, to expand the market to domestic hospitals and medical checkup centers.

Olive Healthcare is also preparing for global market expansion in the digital healthcare sector. The company's Bello and Fitto measure fat and muscle to meet the growing need for personal health management, and they have great potential for growth as the telemedicine market expands. The company plans to adopt a B2B strategy to strengthen cooperation with enterprises and medical institutions and expand distribution channels. SenoVue, an innovative solution that reduces the burden of biopsy and makes breast cancer diagnosis more accurate, will gradually expand its market share when they are introduced in US medical centers after FDA approval.

Future growth strategies include entering the senior care market, expanding into the beauty and skincare industry, developing new cancer diagnostic technologies, and building self-diagnosis and telemedicine solutions. As more people monitor their fat level and muscle health in an aging society, the company plans to expand Bello and Fitto into customized senior health care solutions market and expand market shares. Olive Healthcare is also planning to enter the overseas market by collaborating with K-beauty and skincare brands based on its collagen measurement technology. Based on SenoVue's breast cancer diagnosis technology, Olive Healthcare plans to expand its application to new cancer diagnosis markets such as thyroid cancer to provide innovative solutions that complement the limitations of existing imaging diagnostics. In addition, the company is set to develop a self-diagnosis protocol utilizing near-infrared technology to build a non-face-to-face healthcare solution by combining telemedicine systems and help patients manage their health more easily.

Olive Healthcare will continue to grow in the digital healthcare and medical device industry through innovative technologies and strategic market expansion, positioning itself as a leading player in the global healthcare market.

Future Plans

1. Technology Advancements and Product Expansion

• Developing NOX V2.0 to speed up image processing and implement ultra-low latency technology.

• Developing AI-powered predictive control systems to assist rapid responses.

2. Global Market Expansion

• Entering the markets of Middle East and Europe in areas of smart cities and security.

• Strengthening collaboration with Genetec and Dell.

3. R&D and Collaboration

• Expanding military and government collaboration, and delivering customized solutions.

• Leading AI imaging technology by bringing industrial, academic and research partners together.

4. Revenue Growth Strategies

• Increasing product awareness by participating in trade shows and giving demonstrations.

• Expanding to markets targeting small businesses and individuals by developing compact solutions.

• Expanding to the public procurement market by being designated as an innovative product and a leading supplier.

By innovating its technologies and exploring business opportunities in the global market, InBic plans to emerge as a leader in AI vision.

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