

## **IDUN Technologies AG closes CHF 2 million seed extension to build market traction**

**Zürich, Sept. 2, 2021. The Swiss neurotechnology startup IDUN Technologies is on a quest to build the Internet of Humans. In May 2021 the company released the first brain-sensing in-ear Hearable worldwide, the DRYODE™ Guardian. The CHF 2M in fresh capital will be used to build market validation with strategic partners like Takeda and other companies in strategic market segments such as sleep health and assisted hearing. The round was led by existing investors MICA Ventures and WielInvest and complemented by existing investors including Joyance Partners, SSUG and Privilege Ventures. New strategic investors CADFEM and think future gmbh joined the company in this round.**

Brain computer interfaces (BCI) provide a direct communication link between the brain and a computer or other external devices. However, there are still key challenges which limit BCI adoption for the mass market; low comfort and convenience in device form factors, low reliability and robustness of data acquisition and missing real-life data validation. IDUN Technologies is solving these challenges with a full-stack brain-sensing headphone built upon a proprietary sensor material. Continuous brain monitoring from the ear canal enables a world where products and services can respond to emotional and cognitive needs of users in real-time. The company is focusing on two strategic markets with the release of their Guardian Development Kit (GDK), sleep health and assisted hearing. Multiple partnerships in both segments have already started with market leaders in their respective fields.

BCI technologies are on the rise with companies like Neuralink, Kernel and Paradromics having raised significant sums to develop their products. Facebook acquired neural interface startup CTRL-Labs in 2019 with a deal reportedly somewhere between \$500m and \$1bn USD. The neurotechnology market is experiencing a rapid growth from \$9.1 billion in 2020 and will reach \$15.1 billion in 2024. The largest segment of the neurotechnology market is neuromodulation ([Neurotech Reports](#)) which is defined as a field of bioengineering that encompasses implantable and non-implantable technologies, electrical or chemical, that impact upon neural interfaces to improve life for humanity. ([Neuromodulation - an overview | ScienceDirect Topics](#)). IDUN Technologies sees its role in accelerating the adoption of BCI technologies for the mass market in providing best-in-class signal quality and brain insights through a comfortable, non-invasive and consumer-friendly form factor – an earbud.

IDUN plans to invest the raised capital in the validation of brain biomarkers through customer projects and in technology advancement. "We have the opportunity to build unique brain data interpretation algorithms on our proprietary in-ear EEG data sets and build strong IP around that," says CTO Dr. Moritz Thielen. "Validating the added value of continuous biomarker detection for use cases in sleep health and assisted hearing is our primary goal on the commercial side" explains CCO and co-founder Séverine Gisin. "Our differentiators to other neurotech companies are our proprietary DRYODE™ material, our strong partners and our incredibly talented holistic team of 15 engineers. We are planning to invest on all of this going forward." Concludes CEO and co-founder Simon Bachmann. The core focus of the company will now be to enter into further strategic partnerships with major companies.

### **About IDUN Technologies**

The Swiss neurotechnology startup IDUN Technologies is developing the Internet of Humans, a world where products and services react to your emotional and cognitive needs. The DRYODE™ Guardian, the company's proprietary brain-sensing Hearable technology allows continuous brain monitoring from the ear canal. The device can identify physiological processes in the brain relevant for cognitive and emotional function of the brain. IDUN aims to enable neuro-enhanced consumer products through a closed neurofeedback loop. Together with leading partners such as Takeda, IDUN is building applications for health and well-being based on individual mental states.

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