

PRIMING FOR LAUNCH

AngelCon Investment
Propels De Oro Devices into
Parkinson's Community

Cal Poly CIE SBDC and De Oro Devices



ABOUT THE CAL POLY CIE SBDC

The Cal Poly Center for Innovation and Entrepreneurship (CIE) Small Business Development Center (SBDC) offers a wide variety of services for both startups and established companies. Our services include expert counseling, low-cost training, information resources, events and intensive bootcamps. All counseling services are confidential and free of charge. Our business advisors assist

their clients with a wide range of services including business planning; marketing strategies and planning; sales; access to capital, including bank loans, SBA loans, and asset financing; venture funding; government contracting; strategic technology acquisition and practical, hands-on application; financial projections and budgeting; and operating challenges.



The Cal Poly CIE SBDC is dedicated to helping existing and new businesses grow and prosper. To take advantage of our services today, visit sbdc.calpoly.edu.

ABOUT DE ORO DEVICES NEXSTRIDE

De Oro Devices builds mobility solutions that empower those in need. NexStride began with a Cal Poly State University, San Luis Obispo project. Challenged to create a tool that would alleviate and prevent freezing of gait in a local veteran, the simple prototype gave him much needed relief. Soon, NexStride creators realized the global potential for the

product. The De Oro Devices team has spent countless hours researching and refining NexStride so that it is intuitive to use and blends seamlessly into daily life, ensuring optimal impact with minimal intrusion.



Today, NexStride has helped countless individuals take back their freedom and their confidence -- and we're just getting started. A single step can be vital, and we're honored to help you take it.

THE CHALLENGE

For any startup manufacturing business, gaining the necessary capital to develop the physical products is the biggest challenge. The De Oro Devices team, co-founders Sidney Collin, Adam Schwartz, and William Thompson, recognized the critical need for appropriate launch funding to begin manufacturing and filling pre-orders of the NexStride medical device into the community.

NexStride is the first retrofit solution that attaches to any cane, walker, or walking pole and uses visual and auditory cues to help people with Parkinson's overcome freezing of gait. The visual and audio cues engage multiple senses, and it is the first mobility solution of its kind. Freezing of gait occurs due to a damaged neural pathway that causes a disconnect between the brain and the body. This disconnect inhibits one from walking; visual and auditory sensory cues are used to reestablish the connection between the brain and the body and allow the user to walk smoothly again.



“We could not have moved our medical device company forward without this AngelCon investment. A lot of startup companies have to go to LA to raise the money needed; we were able to accomplish this right here in SLO, which is quite extraordinary for a startup.”

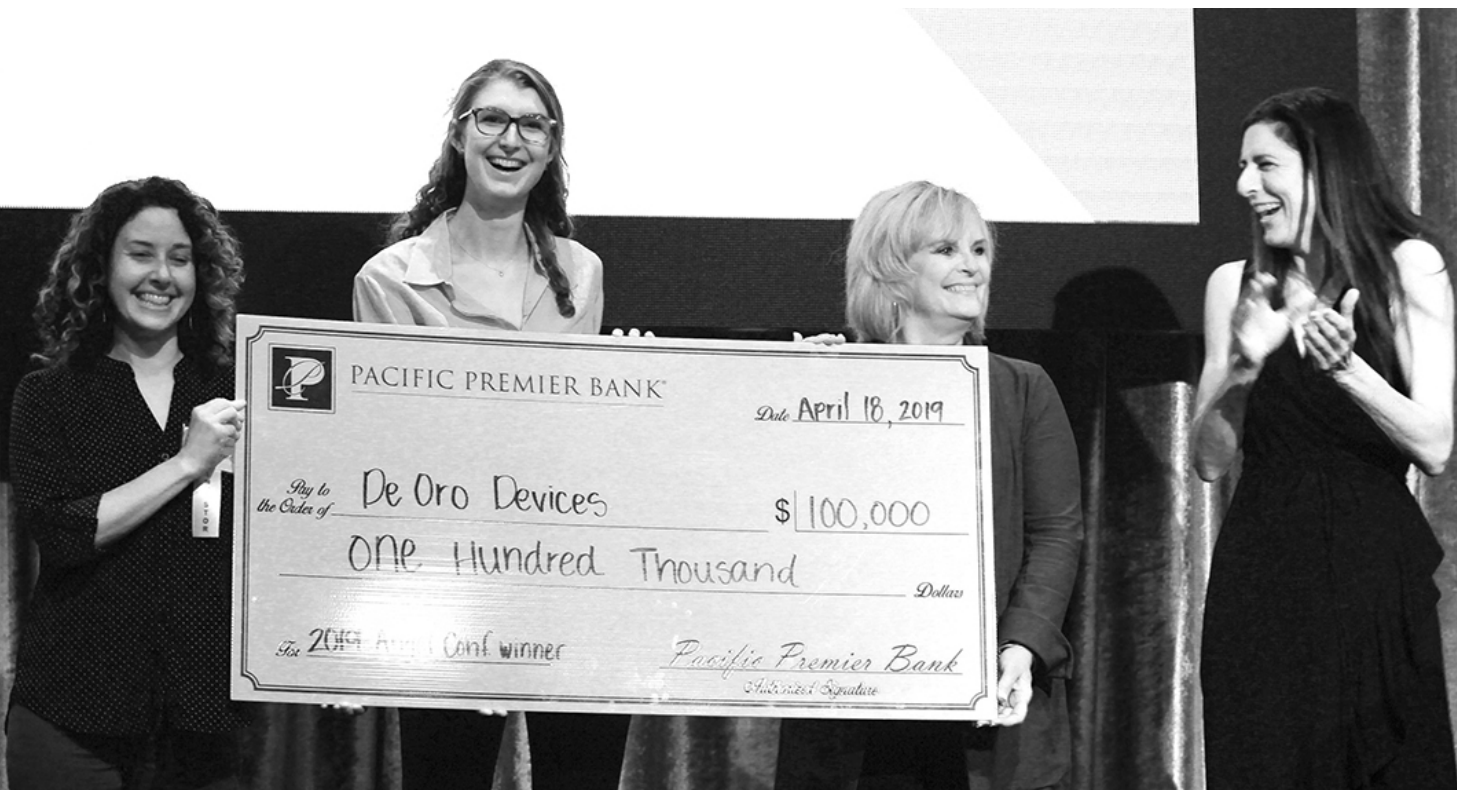
—Sidney Collin, NexStride Inventor and De Oro Devices Co-Founder and CEO

THE SBDC AND ANGELCON SOLUTION

In 2019, the SBDC held its second annual Central California Angel Conference. Working with a group of 20 investors who participated in Fund 2, \$100,000 was raised. From September 2018 through March 2019, the group met monthly to prepare for selecting top-tier startups for investment. At the 2019 pitch competition: six startup finalists pitched; 250 local business community members attended; \$100,000 was invested in De Oro Devices, our winner.

This \$100,000 was crucial for De Oro Devices to manufacture and launch its revolutionary NexStride medical device. De Oro Devices adhered to AngelCon guidelines, including:

- Demonstrating a completed proof-of-concept with an MVP and/or early revenue
- Having the potential for scalability and high growth
- Coordinating a team with the ability to execute
- Being based in Central California



RESULTS

Participating in the Angel Conference was an invaluable experience for De Oro Devices. Winning the grand prize resulted in closing their first funding round within a month of the conference. The \$100,000 investment allowed them to truly start helping patients in need with the successful launch of NexStride in March 2020.

The product is currently available to the Parkinson's community in California, with plans to expand in 2021. The De Oro Devices team is focused on cost-effective manufacturing of NexStride and strategizing a time-efficient customer acquisition strategy.



“We received not only funding, but also the support of every angel investor that participated. I can reach out to these investors at any time to get advice on manufacturing, management, sales, or whatever it is I need advice on at the time and I know they will be able to help or connect me to somebody that can.”

-Sidney Collin, NexStride Inventor and De Oro Devices Co-Founder and CEO