



Inventor sleeps well dreaming of payday

EXCLUSIVE

SARAH-JANE TASKER

TECHNOLOGY

Chris Hart might still be waiting for a pay cheque from a sleep apnoea device he created but he is not complaining because as a sufferer of the condition he can now sleep soundly thanks to his own invention.

The former dentist created the device based on an idea developed in his dental surgery, using saliva injector tubes, after other machines failed to help him address his sleep issues.

"The first time I trialed the device at home my wife thought I had died because she couldn't hear me snoring, so she poked me to make sure I was still alive," Hart says.

The idea was further advanced with the help of the CSIRO, which designed a way to develop the mouthguard-shaped device with a 3D printer using titanium.

Hart has sunk more than \$1 million of his own cash into the business and Oventus, the company created to sell the device, will list on the Australian market today after raising \$12m.

The funds from the listing will be used to finish commercialisation of the device and to support a global rollout.

Hart, who took on the role of clinical director at the company, says a US pilot launch of the device is planned for October.

He says the company's commercialisation plans were accelerated at the end of last year after it raised \$4m from private investors. Hart says that because of the pace Oventus was running at, it was a logical conclusion to do a market listing for its next round of funding to raise significantly more money to allow it to execute its strategic plan.

"We have done a hell of a lot with not much money up to this point," he says. "With the money we have raised (before listing)

we have made a lot of progress and now we are really running fast to enter the market as quickly as we can."

The device created by Oventus differs from other sleep apnoea machines on the market as it has a breathing airway at the front of the appliance that delivers air to the back of the mouth, bypassing obstructions from the nose, soft palate and tongue. It is an oral appliance, whereas the more commonly used device is an air pump and a mask joined by a tube.

"Half of the sleep apnoea market suffers from nasal related issues; they are patients we can treat unchallenged at this point in time, which is an unmet need worth billions of dollars globally," Hart says.

As a sufferer of nasal congestion issues, Hart struggled with other appliances available on the market and he had been thinking of a solution to his issue for a long time.

"I saw the saliva injector tubes sitting there and thought if I can get some air down the back of the throat and not have to struggle through my nose and mouth all night that will be a huge benefit," he says.

"When I worked it out I knew it would be an idea that would create significant value. I walked out of the surgery and said to one of my staff, 'look at this', and joked it would be my pension fund.

"I knew it was a good idea, I knew it had legs, I knew I could

turn it into a product and a business and it would create a lot of value, but it has certainly gone well past my expectations."

The original device was made from plastic and delivered to patients across Hart's dental practice.

He says just as he was about to spend more money on patents, he was introduced to Neil Anderson, the company's now chief executive. Anderson took the design to the CSIRO and it was soon turned

into a 3D printed device.

"Once we got to that point we reduced the size of the device by about 80 per cent and we increased the size of the airway by 600 times," says Hart, who still uses the device every night.

He says there has been early interest in the company and he continues to engage with interested parties.

"One day I might get paid ... I think very soon I might get my first pay cheque."

'I knew it was a good idea, I knew it had legs'

CHRIS HART
OVENTUS FOUNDER



LYNDON MECHIESEN

Oventus founder and former dentist Chris Hart and the device he created to combat sleep apnoea, at his office in Taringa, Brisbane