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## **NanoScent to sign MOU for \$20M in Series A round led by Dreamtech.**

**NanoScent and Dreamtech to expand their strategic partnership to further develop and introduce the revolutionary Scent Reader technology to early stage Covid-19 detection.**

Earlier this year the Israeli startup was granted 2.5M euros by the EIC accelerator (-European Innovation Council) to develop its breakthrough technology for ultra-fast Covid-19 screening based on a unique “scent” signature produced by a persons’ response to the virus. Along with the grant the European Investment Bank suggested a future investment of 8 Million euros into the bright minds from the Galilee.

By signing this MOU, Dreamtech is initiating a \$20M funding round. Dreamtech and NanoScent strengthen their strategic partnership for healthcare innovative solutions. NanoScent is using this financial round to move faster into the development and validation stages of its unique technology for Covid-19 screening. Dreamtech and NanoScent started their collaboration in 2019 using the KORIL framework (Korea-Israeli industrial R&D foundation), by signing this agreement the companies express mutual trust and high level of appreciation for each other's capabilities. Through this MOU both companies committed actively working on the deployment in Korea as well as the regulatory approval by the 1<sup>st</sup> half of next year. Dreamtech has designated the healthcare sector as its new growth engine and NanoScent as its strategic partner.

NanoScent successfully completed usability trials in the Premier League during early October this year. Tottenham Spurs are leading the efforts of bringing back the fans into the stadiums and NanoScent is pioneering their technology to fulfill this wish. The non-invasive test is considered 10X times better experience than the standard PCR. It also provided a match to PCR tested (all negative in group). Furthermore, NanoScent is working with an NBA club in the US regarding integration of NS solution into the flow of bringing the fans and the employees back to the stadium. Now the challenge remains to stabilize the service for mass usage. NanoScent is aligned with many scholars saying constant testing should be the right approach to mitigate the risk. As reported by the CNN,

<https://edition.cnn.com/2020/11/20/health/cdc-coronavirus-spread-asymptomatic-website->

[wellness/index.html](#), the virus is spread by many asymptomatic carriers, thus the Scent Recognition test developed by NanoScent could possibly identify those and truly be a game changer to the current and future pandemics. The fact that the technology is coupled with Machine Learning capabilities will allow it to be highly adaptable for future mutations of the virus.

Hyoungh Min Kim, CEO of Dreamtech – “both companies are committed to the successful commercialization of ‘scent reader’ solutions worldwide. And through this MOU, both companies will further strengthen the strategic partnership become a leading company in the healthcare market”

Oren Gavriely, CEO & Co-Founder of NanoScent - “both companies are committed to make breakthrough technologies a reality. For the past three years we have been walking step by step alongside to create this strong bond that can now become a global solution for defining the post-covid normal”.

Dreamtech Co., LTd. was founded in 1998, Dreamtech engage in the design and manufacturing of modular solutions for mobile and healthcare appliances. Working closely with customers from the product development phase, Dreamtech develops customized modules that satisfy the customers’ functional needs while meeting necessary cost requirements. Dreamtech operates 8 factories, which located in the most cost effective countries such as China and Vietnam. Its major products include integrated printed board assembly (“PBA”), various sensor modules including fingerprint sensors, and other modules for mobile phones, wireless biosensor for monitoring ECG, and intraoperative orthopedic sensors for total knee arthroplasty.

[NanoScent Ltd](#) was co-founded in 2017 by Oren Gavriely and Eran Rom, aimed at developing a scent recognition technology, capable of improving the safety and personal well-being of individuals, in addition to providing environmental protection and energy efficiency. NanoScent’s customers include

Sumitomo Chemical, Continental and Kimberly-Clark, who are using the technology for leak detection, nutrition and wellness applications. The NanoScent reader is a new application of the technology which specifically detects VOC signatures in the expelled nasal air of people infected with SARS-CoV-2.

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